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THE PRESENT STATE OF THE NATION.

1768

BRITISH MUSEUM

THE

PRESENT STATE

OF THE

K St. Britain & Irel.

NATION:

Particularly with respect to its

TRADE, FINANCES, &c. &c.

ADDRESSED TO

The KING and both HOUSES of PARLIAMENT.

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BRITISH MUSEUM

THE STATE OF THE NATION.

NO nation ever terminated a war againſt a powerful antagoniſt with more reputation than did Great-Britain the laſt ſhe waged with the united power of the houſe of Bourbon. Her armies had frequently triumphed, and her fleets were every where victorious: her people regardleſs of their burdens, were eager for the continuance of the war, and her trade ſeemed to flouriſh the more for the taxes which were laid upon it. The expences of the ſtate were beyond all example; but her ſucceſſes gained her credit, and her credit gained her loans equal to her diſburſements. The ſpirit of the times animated her ſoldiery to atchieve what, in other circumſtances, it would have been deemed

madneſs to attempt; and the ſame zeal caught the frozen breaſts of the wealthy in foreign countries, as well as in her own; baniſhed their cautious ſcruples, and incited them to tender her their money upon parliamentary faith, without enquiring into the validity of the funds aſſigned them for their ſecurity. There could, therefore, be no want of money to continue the war, and money, it was not to be doubted would procure men.

The power of France had ſunk under the irreſiſtable force of Great-Britain: her marine graced the Engliſh ports, her colonies had put themſelves into our hands, and her trade was confined to the continent of Europe: the misfortunes of France had deprived her of credit; foreigners would not truſt her with their money, and the riches of her own ſubjects were not inexhauſtible. Of the ſpecie ſhe remitted to Germany to pay her army, but little returned to her again; for ſhe had not merchandize ſufficient to purchaſe it, nor credit to borrow it. She had already ſeized upon the annuities due for former loans to her creditors; and ſuffered the bills, drawn by the commanders of her foreign dominions, to go back unpaid. The ſubſidies promiſed her by Spain were become precarious; for the portal through which Spain received her treaſures, was now in the hands of the Engliſh; and the utmoſt efforts of that, once formidable, monarchy, had been found unequal to the conqueſt of the little kingdom of Portugal. This, then, ſurely was the time for Great Britain to purſue her conqueſts, and, by continuing the war two or three more campaigns, cruſh the power of the houſe of Bourbon for ever.

Happily for England ſhe had a prince on the throne who preferred the future welfare of his own people to the glory of making conqueſts upon his enemies; and was willing to forego the honours of new triumphs, to ſecure to them the bleſſings of peace.

peace. Happily, too, he was then adviſed by miniſters who did not ſuffer themſelves to be dazzled by the glare of brilliant appearances, but, knowing them to be fallacious, they wiſely reſolved to profit of their ſplendour before our enemies ſhould alſo diſcover the impoſition. It was conſidered, that the moſt ſucceſsful enterprize could not compenſate to the nation for the waſte of its people, by carrying on a war in unhealthy climates, and the perpetual burdens laid upon its manufactures for payment of the exceſſive rate of intereſt at which money was to be borrowed. The increaſe in the exports was found to have been occaſioned chiefly by the demands of our own fleets and armies, and inſtead of bringing wealth to the nation, were to be paid for by oppreſſive taxes upon the people of England †. While the Britiſh ſeamen were conſuming, on board our men of war and privateers, foreign ſhips and foreign ſeamen were employed in the tranſportation of our merchandize, and the carrying trade, ſo great a ſource of wealth and marine, was intirely engroſſed by the neutral nations. The number of Britiſh ſhips annually arriving in our ports was reduced 1756 ſail, containg 92,559 tons, on a medium of the ſix years of war, compared with the ſix years of peace preceding it; and the number of foreign ſhips had increaſed 863 ſail, containing 85,678 tons*. The

† Vide page 9

* Account of Britiſh and foreign ſhipping arriving in the ports of Great-Britain, from the year 1749 to 1754 incluſive.

	BRITISH.		FOREIGN.	
	Ships.	Tons.	Ships.	Tons.
1749	5,368	460,607	465	70,398
1750	5,558	486,823	462	74,507
1751	5,563	502,721	381	54,189
1752	5,759	508,755	461	65,088
1753	5,986	551,230	507	65,055
1754	5,769	494,772	572	63,387
Britiſh ſhips	34,003 Tons	3,004,908	Foreign ſhips	2,848 Tons 392,624
Medium of 6 years peace	5,667	500,818	474	65,437

ſhips remaining to Great-Britain were, in great part, manned by foreign ſeamen, who, when peace came, would return to their own, or other countries, and carry with them the profits of our trade, and our ſkill in navigating our ſhips. The conqueſt of the Havannah had, indeed, ſtopped the remittance of ſpecie from Mexico to Spain, but it had not enabled England to ſeize it: on the contrary, our merchants ſuffered by the detention of the galleons, as their correſpondents in Spain were diſabled from paying them for their goods ſent to America. The loſs of the trade to Old Spain was a further bar to an influx of ſpecie; and the attempt upon Portugal, had not only deprived us of an import of bullion from thence, but the payment of our troops employed in its defence was a freſh drain opened for the diminution of our circulating ſpecie. While foreigners lent us back the money we ſpent among them, it was true, we ſhould feel no want of money, nor ſhould we be deprived of our national coin. Neither does the ſpend-

Account of Britiſh and foreign ſhipping arriving in the ports of Great-Britain, from the year 1756 to 1761 inclusive.

	BRITISH.		FOREIGN.	
	Ships.	Tons.	Ships.	Tons.
1756	4,012	373,479	1,060	128,067
1757	3,499	350,126	1,429	163,188
1758	3,997	360,628	1,277	149,671
1759	4,170	479,737	1,322	154,884
1760	3,568	358,028	1,088	130,778
1761	4,164	527,557	1,848	180,102
Britiſh ſhips	23,410 Tons	2,449,555	Foreign ſhips	8,024 Tons 906,690
Medium of 6 years war	3,911	408,259	1,337	151,115
Medium of 6 years peace	5,667	500,818	474	65,437
Decreaſe of Britiſh ſhips	1,756	92,559	Increaſe of foreign ſhips	863 85,678

ſpendthrift, who mortgages every year, feel the want of money, ſo long as his eſtate laſts, or his creditors forbear to call upon him; but equally fatal would the day of account have been to Great-Britain as to him, had ſhe been deluded into a belief of the reality of ſuch falſe wealth. The high premiums given for new loans *, had ſunk the price of the old ſtock near a third

* The firſt million that was borrowed, having been obtained at an intereſt of 3 per cent. it is but juſt to conſider every increaſe of the rate of intereſt, as a premium to the ſubſcribers for the ſubſequent loans: the value, therefore, of the ſeveral premiums given, for the reſpective ſums borrowed during the war, may be thus eſtimated:

In 1756, a premium of one-half per cent. per annum, was given for the loan of 1,500,000l. to continue till redeemed by parliament. It has continued 12 years, and has, therefore, coſt the nation 90,000l. excluſive of compound intereſt.

In 1757, the premium was one per cent. for the lives of the ſubſcribers, or their ſubſtitutes; this annuity, at 14 years purchaſe, upon 3 millions, is worth 472,500.

In 1758, the premium was one-half per cent. per annum, to continue till redeemed by parliament. It has now been paid for 10 years, which, upon 4,500,000l. amounts to 225,000l.

In 1759, the premium was 15 per cent. added to the capital of the ſubſcribers, which, on 6,600,000 l. amounted to 990,000l. this premium has been carrying intereſt at three per cent. theſe nine years, which amounts to 267,300l. the charge already brought upon the nation for this preminm is therefore 1,167,300l.

In 1760, the premium was one per cent. per annum for 20 years, and an addition of three per cent. to the capital of the ſubſcribers, to carry an intereſt of four per cent. for 20 years: the nation has now paid this annuity for ſeven years, in which time it has amounted to 560,000l. upon eight millions. The 13 years to come are now eſtimated at 11 years purchaſe, which amounts to 880,000l. the whole of that annuity is, therefore, to be eſtimated at 1,440,000l. The three per cent. addition to the ſubſcribers capital is 240,000l. the intereſt on which, at four per cent. for the ſeven years it has already been paid, amounts to 67,200l. and the remaining 13 years is worth, at 11 years purchaſe, 105,600l. which makes 412,800l. as the value of the three per cent. capital and intereſt. This ſum, added to the value of the one per cent. for 20 years, gives 1,852,800l. the expence of the premium for the loan of eight millions at three per cent.

In

a third of its original value, ſo that the purchaſers had an obligation from the ſtate to repay them with an addition of 32 per cent. to their capital. Every new loan required new taxes to be impoſed; new taxes muſt add to the price of our manufactures, and leſſen their conſumption among foreigners. The decay of our trade muſt neceſſarily occaſion a decreaſe of the public revenue, and a deficiency of our funds muſt either be made up by freſh taxes, which

In 1761, the premium was an annuity of 1l. 2s. 6d. per cent. for 99 years, upon 11,400,000l. This annuity has continued for ſix years, in which time it has amounted to 769,500l. it is ſtill eſtimated at 27½ years purchaſe, which amounts to 3,526,875l. and added to what has already been paid, makes 4,296,375l as the expence to the nation for raiſing this ſum of 11,400,000l.

In 1762, the premium was one per cent. per annum for 19 years, and one per cent. annuity for 98 years, upon 12 millions. The nation has paid both annuities for five years, which amounts to 1,200,000l. The remaining 13 years of the one per cent. for 19 years is now eſtimated at 11 years purchaſe, which makes 1,320,000l. and the one per cent. for 98 years is eſtimated at 27½ years purchaſe, which amounts to 3,300,000l. The whole expence of this premium to the nation is, therefore, 5,820,000l. for the loan of 12 millions at three per cent.

It is impoſſible to look upon this account without being aſtoniſhed at the prodigious increaſe of the premium in the laſt four years of the war, and the enormous heighth to which it was carried in 1762. I know very well, that the ſeveral annuities, which I have eſtimated at their preſent value, were rated at much leſs when the bargains were made, and that the ſubſcribers were not benefited to the amount at which I have computed their value. The expence to the nation is, however, the ſame, whether the ſubſcribers, or the preſent ſtock-holders receive it. But it ought to have been the care of the finance miniſters to have made the bargain for the public, in a manner leſs expenſive to the nation, if it could have been done with the ſame benefit to the ſubſcribers. For inſtance, had an intereſt of ſix per cent. redeemable by parliament, been given for 12 millions in 1762, the additional three per cent. would have amounted to 360,000l. per ann. but parliament could have begun redeeming it almoſt as ſoon as peace was made; and it would probably have been all redeemed in the five years ſince the peace, in which caſe it would not have amounted to one million, inſtead of 5,820,000l. which the premium that was given now ſtands the nation in.

which would only add to the calamity, or our national credit muſt be deſtroyed, by ſhewing the public creditors the inability of the nation to repay them their principal money.

With money obtained upon ſuch conditions, and attended with ſuch conſequences, men were to be procured; but as the idle and licentious had long been gleaned from the country, the laborious and induſtrious muſt now ſupply our levies: bounties had already been given for recruits which exceeded the year's wages of the plowman and reaper, and as theſe were exhauſted, and Huſbandry ſtood ſtill for want of hands, the manufacturers were next to be tempted to quit the anvil and the loom by higher offers. Armies, ſupplied by huſbandmen and manufacturers, make expenſive conqueſts. The want of their labour leſſens the wealth of the nation, and the high wages paid them increaſes her burdens; and it is the higheſt aggravation of the evil, to employ them in climates deſtructive of the human ſpecies, and in countries from whoſe bourn few travellers return.

France, bankrupt France, had no ſuch calamities impending over her; her diſtreſſes were great, but they were immediate and temporary; her want of credit preſerved her from a great increaſe of debt, and the loſs of her ultra-marine dominions leſſened her preſent expences.

Her colonies had, indeed, put themſelves into the hands of the Engliſh; but the property of her ſubjects had been preſerved by capitulations, and a way opened for making her thoſe remittances, which the war had before ſuſpended, with as much ſecurity as in time of peace. The navigation of France had been ruined; but her ſituation on the continent ſecured to her acceſs to many markets for the ſale of her manufactures, and by her league with Spain ſhe had obtained the excluſive ſupply of that monarchy. Her armies in Germany had been hitherto prevented from

ſeizing

ſeizing upon Hanover; but they continued to encamp on the ſame ground on which the firſt battle was fought, and, as it muſt ever happen from the policy of that government, the laſt troops ſhe ſent into the field were always found to be the beſt, and her frequent loſſes only ſerved to fill her regiments with better ſoldiers. The conqueſt of Hanover became, therefore, every campaign more probable, eſpecially as the army of prince Ferdinand was greatly diminiſhed, from the difficulty of procuring recruits. By having neither marine to ſupport, nor colonies to protect, France was at liberty to exert her whole force upon the continent, and there only did ſhe carry on an offenſive war. Her revenues, however impaired *, were ſtill equal to the ſupply of a much greater army than any ſhe had yet ſent into Germany, and as ſhe had no other effort to make, it might be expected her affairs, in that quarter, would, in future,

* Ordinary unappropriated revenue of France.

Domains - - - - -	6,000,000
Tailles and capitation taxes excluſ. of Paris	97,800,000
Taille and capitation of Paris - -	6,500,000
Places and penſions - - -	6,700,000
Tenth penny - - -	6,800,000
Mint - - - - - -	2,400,000
From the clergy and clerical appointments	16,700,000
The ſix great *farmes* under the management of the farmers general	112,300,000
	255,300,000 Livres
at 22 per £. ſter.	11,600,000

Excluſive of the above taxes, there are ſeveral other branches of revenue, which are alienated or aſſigned over to particular perſons, for the payment of annuities, either perpetual or expirable, or for the ſatisfaction of creditors; all which not being in the power of the ſtate, are not to be taken into this account.

In addition to the above ordinary revenue, the following ſums were raiſed, during the late war, by taxes, within the reſpective years.

In

future, be better conducted. The glory of the prince was a reſource that ſtill remained for engaging the French ſubjects to ſerve without pay, and the military honours had not yet been held out as the reward of gratuitous ſervice.

Spain had been forced to begin the war before ſhe was in any condition to carry it on. The rapacity of the queen-mother, and the long ſickneſs of the late king, had unfurniſhed the arſenals, and unſtrung every ſinew of the ſtate; and the new king and his foreign miniſters, knew not where to look for the reſources of the Spaniſh nation. Portugal had been attacked without preparation; and an army, unprovided with magazines, had been marched into a country which never had produced ſubſiſtence for its own ſcanty inhabitants. The evil was not without a remedy, and Spain might, from her own fertile provinces, have drawn proviſions to ſupply her troops the next campaign; and having found ſubſiſtence, there could be but few obſtacles to a junction with the French reinforcements; and the utmoſt efforts of

In 1756	121,000,000 Livres	at 22 per	£.5,500,000
In 1757	136,000,000 ditto	-	6,181,818
In 1758	135,000,000 ditto	-	6,136,363
In 1759	159,690,787 ditto	-	7,258,672
In 1760	212,623,900 ditto	-	9,664,727
In 1761	183,870,787 ditto	-	8,357,763
In 1762	158,730,787 ditto	-	7,215,035
Total raiſed during the war	1,106,916,261	- -	50,314,378

It is to be noted, that the French troops received ſubſiſtence only for the laſt three years of the war, and that, although large arrears were due to them at its concluſion, the charge was the leſs during its continuance, and it was well known in England, at the time the treaty of Paris was negociating, that France had found means to raiſe ſupplies for that year's campaign.

of Great-Britain might not then have preſerved the independency of Portugal †.

Had Great-Britain continued the war in theſe circumſtances, had ſhe borrowed money and created an army, and made another Weſt-India conqueſt; it was highly probable that, after waſting 20,000 of her people, and loading the ſtate with 12 millions of debt, ſhe might have found ſhe had only ſecured a hoſtage for the reſtoration of Hanover or Portugal. Wiſdom, therefore, pointed out the preſent as the fit time for her to finiſh the war with honour and advantage to herſelf; and her good genius inclined the French and Spaniſh monarchs to wiſh for peace.

Whether, by the ſubſequent treaty Great-Britain obtained all that might have been obtained, is a queſtion, to which thoſe only who were acquainted with the ſecrets of the French and Spaniſh cabinets can give an anſwer. The correſpondence relative to that negociation has been laid before the public, for the laſt parliament approved of the peace as it was, without

† Ordinary revenue of Old Spain.

From Tobacco	109,963,990 Reals.
From the poſtes	33,175,920 ditto.
From fermes general	227,756,500 ditto.
From fermes provincial	117,980,000 ditto.
Total amount	488,876,410 Reals
	at 96 per £. ſterling 5,092,400

Peace eſtabliſhment before the late war.

Army 91,311 men	86,692,099 Reals.
Navy 45,810 men	62,013,108 ditto.
Civil liſt, &c.	110,405,449 ditto.
Total expence	259,110,656 Reals
	at 96 per £. ſterling 2,699,069

Exceedings of ordinary revenue above the expence of the peace eſtabliſhment, excluſive of the revenues ariſing in New Spain 2,393,331

out thinking it neceſſary to enquire whether better terms might not have been had. Be that as it may, the original great purpoſes of the war were more than accompliſhed by the treaty, and if our acquiſitions are not an indemnification for our loſſes in their conqueſt, they bring with them ſecurity againſt future attacks from the ſame enemy, and put it in our power to wage another war with equal efficacy, and with infinitely leſs expence.

The conſiderable levies which had been made in our North American colonies, and the facility with which troops had been tranſported from thence to the Weſt-India iſlands and ſupplied with neceſſaries; were convincing proofs that whoever are maſters of the North American continent, and command the intermediate ſeas, can eaſily poſſeſs themſelves of thoſe iſlands. No precautions are ſufficient to ſecure thoſe iſlands againſt ſuch attacks; their climate muſt for ever render them the grave of European ſoldiery; and their cultivation being carried on by negro ſlaves, their native white inhabitants can never be numerous enough to garriſon their forts. By ſtipulating, therefore, for the entire poſſeſſion of the continent, the reſtored American iſlands are become, in ſome meaſure, dependant on the Britiſh empire, and the good faith of France in obſerving the treaty is guaranteed by the value at which ſhe eſtimates their poſſeſſion.

The fiſhery in the American ſeas had long been conſidered, by both nations, as a great ſource of the maritime ſtrength of each. France poſſeſſed, excluſively, the fiſhery in the gulph and river of St. Laurence; and the convenient ſituation of the circumjacent iſlands had enabled the French inhabitants to divide the Newfoundland fiſhery with the Britiſh ſubjects. The treaty prohibits the French ſubjects from entering the gulph of St. Laurence. They may continue to fiſh on the banks of Newfoundland, but France has no people remaining in that

that part of the world to give her any ſhare in the reſident fiſhery. What ſhe is permitted to enjoy, ſhe holds upon conditions of the moſt ſervile dependance. Her two ſmall iſlands Mequelon and St. Peire, which now make the whole of her North American dominions, ſhe can neither fortify nor garriſon, nor is an armed veſſel belonging to France allowed to navigate thoſe ſeas when the fiſhing ſeaſon is over. Depriving France of all her ſettlements in Bengal, and confining her to trading houſes on the coaſt of Coromandel, has put the French Eaſt-India company on the mercy of ours; and the African trade of that nation has not a ſingle fortreſs on that continent to protect it: even the high-prized Goree, however it may ſerve for a place of rendezvous for the ſhips intending for that coaſt, can afford no ſhelter to thoſe who trade to the ſouthward of it, the conſtant direction of the winds to the ſouth not permitting them to return thither.

By the ceſſion of Florida to Great-Britain, the value of the Havannah to Spain is much leſſened, for, beſides Penſacola, there are other convenient harbours upon the coaſt where ſhips of war may be ſtationed, and under whoſe eye every veſſel from Vera-Crux muſt paſs before ſhe can arrive at the Havannah, or proceed on her voyage to Old Spain. The paſſage of her outward bound ſhips to the Carraccas and Carthagena, is rendered equally inſecure, by our poſſeſſion of the iſlands of Tabago and Granada, between which their direct and uſual courſe lies; and ſhould they, by keeping more to the windward, endeavour to elude our cruiſers from thoſe iſlands, they would run an equal riſque of falling in with our ſhips on the Dominica ſtation. Better ſecurity cannot be deſired, for the good faith of any nation, than her putting it in the power of her rival to ſeize upon her revenues, trade, or territories, whenever ſhe may appear to entertain hoſtile intentions. This ſecurity France and Spain have given

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to England by the treaty of Paris; and it remains with her, to put herſelf in a condition to profit of thoſe advantages; which is only to be done, by employing the time of peace in alleviating the burdens of her ſubjects; promoting commerce and manufactures; repleniſhing her exhauſted coffers, and recruiting her waſted people. For ſhould the family of Bourbon make ſo much better uſe of the peace, and repair the injuries of the war, and recover their former ſtrength, while England ſlumbered in indolent ſecurity, and ſuffered her wounds to feſter, in the vain hope, that the reputation of her former victories would guard her from future attacks, fatal muſt her negligence one day prove to her and weak will ſhe find her ties upon the foreign poſſeſſions of France and Spain, if ſhe be unable to defend the ſeat of her own empire againſt the efforts of thoſe crowns. What will it avail Great-Britain to have retained fit ſtations for her ſhips to annoy the enemy, if ſhe has neither revenue to equip a fleet, nor ſeamen to man one ſufficient for the purpoſe? We have ſeen that the carrying trade of England, which the war ruined, gave employment to no leſs than 1756 ſail of our ſhips, containing 92,559 tons, a full third of our whole marine; and from the following account it will appear, that the public debt, at the cloſe of the war, amounted to no leſs a ſum than 148,377,618 l. for the payment of the intereſt, on which a revenue to the amount of 4,993,144 l. was neceſſarily to be extracted from the trade and people of this country.

State of the public debt at the concluſion of the peace, including ſuch demands as have ſince been allowed as due at that time.

	Capital debt,	Intereſt, or annuities.
1755. Loan by lottery, one million charged upon the Sinking Fund, but 10 per cent. having been deducted out of the prizes, the debt contracted was only 900,000 l. at three per cent.	900,000	27,000
1756. Loan for 1,500,000 l. at 3½ per cent. and lottery for 500,000l. at three per cent. charged upon the duties on ſilver plate, alehouſes, and additional duties on cards and dice	2,000,000	67,500
1757. Loan charged upon new Stamp duties, wine licences, coals exported, ſurpluſſes of licences to retail ſpirituous liquors, at three per cent. together with a premium of an annuity of one per cent. for the lives of the ſubſcribers or their ſubſtitutes	3,1000,000	123,750
1758. Loan for 4,500,000 l. at 3½ per cent. and lottery for 500 000 l. at three per cent. charged upon new duties upon houſes, windows, and lights, and upon officers and penſions	5,000,000	172,500
1759. Loan for 6,000,000 l. at three per cent. with a premium of 15 per cent. addition to the ſubſcribers capital, charged on a new ſubſidy on certain dry goods - -	7,590,000	227,700
Carried over - -	18,590,000	618,450

	Capital debt	Intereſt, or annuities.
Brought over -	18,590,000	618,450
1760. Loan for 8,000,000 l. irredeemable for 20 years at four percent. with an addition of three per cent. to the ſubſcribers capital, charged on 3d per buſhel on malt	8,240,000	429,600
1761. Loan for 11,400,000 l. and lottery for 600,000 l. at three per cent. together with an annuity of 1l. 2s. 6d. per cent. for 99 years, charged upon three ſhillings per barrel additional exciſe upon beer -	12,000,000	488,250
1762. Loan at four per cent. irredeemable for 19 years, and a premium of one per cent. annuity for 98 years, charged upon the ſurplus of ſpirituous liquors, and upon new duties on windows and lights -	12,000,000	600,000
Value of the annuities for lives granted in 1757, at 14 years purchaſe - - - -	472,500	
Value of the annuities for 98 and 99 years, granted in 1761 and 1762, at 27½ years purchaſe, the price they bore at the concluſion of the peace -	6,826,875	
Total debt funded during the war =	58,129,375	Inter. or annu. payab. thereon 2,036,300

	Capital debt.			Intereſt, or annuities.
Debt unfunded at the end of the war.				
Brought forward,	58,129,375	-	-	2,036,300
Funded in 1763 upon new duties on wine and cyder at four per cent. - -	3,500,000	-	- -	140,000
Charged upon the the Sinking-Fund the ſame year at four per cent. - -	3,483,553	-	- -	139,342
Remained unfunded in 1763 as ſtated in *Conſiderations*, page 22, the whole of which being ſuppoſed to carry an intereſt of three per cent. on a medium - - -	9,975,017	-	-	299,250
	16,958,570			
Total debt contracted during the late war	75,087,945	Annuit. or inte. payable thereon		2,614,892
Amount of funded debt before the war	72,289,673	Intereſt payable thereon ſince the reduction in 1755 and 1757.		2,348,252
Civil liſt debt charged on 6d duty - - -	1,000,000			30,000
Total debt charged upon the nation at the concluſion of the peace - - - -	148,377,611			4,993,144

Such part of this heavy burden as falls upon our artificers and mariners, ſuperadded to all former impoſitions, muſt either ſink them to poverty, and thence force them into foreign ſervice, or oblige them to demand an increaſe of wages, which muſt advance the price of our freights; and, in either caſe, our carrying trade cannot be recovered. The loſs of our carrying trade muſt be followed by the decay of that of ſhip building, and the emigration of our moſt valuable artificers. A diminution of our revenue from conſumption muſt attend the loſs of ſo many ſeamen and artificers, and the whole value of all their labours muſt be taken out of the ballance in favour of this country, and thrown into the ſcale of other nations, perhaps into that of our rival. Effects equally ruinous muſt be produced by the increaſe of taxes upon our manufactures; heavy taxes and low wages muſt force the manufacturer to ſeek a cheaper country, and with him departs the manufacture: increaſing his wages muſt raiſe the price of the manufacture, and diminiſh its conſumption at home, and leſſen the demand for it from abroad. In either caſe the nation loſes its trade, and with that its people, and the public revenue moulders away of courſe. If our rival nations were in the ſame circumſtances with ourſelves, the augmentation of our taxes would produce no ill conſequences: if we were obliged to raiſe our prices, they muſt, from the ſame cauſes, do the like, and could take no advantage by underſelling and underworking us. But the alarming conſideration to Great-Britain is, that France is not in the ſame condition. Her diſtreſſes, during the war, were great, but they were immediate; her want of credit, as has been ſaid, compelled her to impoveriſh her people by raiſing the greateſt part of her ſupplies within the year; but the burdens ſhe impoſed on them were, in a great meaſure, temporary, and muſt be greatly diminiſhed by a few years of peace. She could

could procure no conſiderable loans, therefore ſhe has mortgaged no ſuch oppreſſive taxes as thoſe Great-Britain has impoſed in perpetuity for payment of intereſt. Peace muſt, therefore, ſoon re-eſtabliſh her commerce and manufactures, eſpecially as the comparative lightneſs of taxes, and cheapneſs of living, in that country, muſt make France an aſylum for Britiſh manufacturers, and artificers; and the ſame cauſes which will thus ſerve to increaſe her ſhips and commodities, and to reduce thoſe of England, muſt alſo give her the tranſportation of all foreign commodities from one nation to another. Theſe are conſiderations which ought to fill every Britiſh ſubject with apprehenſions for the ſafety of his country, and the independency of the ſtate: that ſhakes all our ſecurities, and fully manifeſts that the miſchiefs of ſo expenſive a war, are not to be counterballanced by the moſt brilliant ſucceſſes. But it is ſtill further to be conſidered, and it will preſently be made appear, that the real ballance of our trade with all the world cannot be eſtimated ſo high as two millions and an hal'. That the intereſt of the debt due to foreigners amounts to 1,560,000l. which muſt be paid out of the profits of our trade: ſhould, then, our foreign trade decay, ſo as to reduce our ballance under 1,560,000 l. a continual export of our ſpecie muſt follow to make up the deficiency; the decreaſe of our ſpecie muſt ſoon alarm the public creditors, and terrify the iſſuers of paper bills from making further emiſſions; many ſellers out of our funds, and few to purchaſe, muſt ſoon depreciate our public ſecurities; and, the merchants finding none to diſcount their bills, private and public bankruptcy muſt be the dreadful conſequence. To wind up our apprehenſions to the higheſt alarm, it need only be added, that peace has lately been concluded upon terms humiliating to the two branches of the houſe of Bourbon: that a conſcientious regard to good faith, has ſeldom ſtood

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in the way of powerful ſtates to oppoſe their laying hold of a favourable occaſion for ſeizing upon the territories of other nations, or breaking the power of a competitor: defeats which have expoſed their weakneſs, and conceſſions which have irritated their pride, will not ſurely leſs diſpoſe them to attend to the dictates of policy and ambition, or give ſtrength to the treaty to withhold them from taking advantage of the calamities of England, and attacking her in the heighth of her diſtreſs.

Such are the dangers Great-Britain ſtands expoſed to, and if, to avoid one part of them, it ſhould be propoſed to take off ſome of our moſt burdenſome taxes, the reduction of the revenue would alarm the public creditors, and accelerate the miſchiefs intended to be prevented. If the national expence be reduced by diſbanding troops, ſuffering the navy to rot in harbour for want of repairs and mariners, diſmantling fortreſſes, or ſuffering magazines to be exhauſted; or, ſhould the colonies be left without protection and a force ſufficient to ſecure the fidelity of our new ſubjects; this would only be to invite hoſtility, and expoſe the nation to inſult, perhaps deſtruction. Preſent ſafety cannot be had without an expenſive peace eſtabliſhment, and an expenſive peace eſtabliſhment prevents relief from taxes, or reduction of debt. When ſuch a choice of difficulties preſent themſelves, it requires the collective wiſdom of the nation to fix upon meaſures which ſhall give both preſent ſecurity and future proſperity. Meaſures, not the mere dictates of an adminiſtration, propoſed only to ſerve a turn, to prevent clamour againſt themſelves, or to throw blame upon their adverſaries; but permanent and extenſive, ſuch as the king and parliament ſhall make their own, and ſupport in all revolutions of miniſtry, and attend their operation with the ſame firmneſs and anxiety as they would guard their own rights, or preſerve the conſtitution from viola-

tion. As reputation for ſtrength gives ſecurity from aſſaults, the military peace eſtabliſhment muſt be reſpectable. As reputation for integrity begets wealth, the public revenue muſt not be reduced, but as the payment of debt makes way for it. Our own ſtrict adherence to the ſpirit of the treaty, gives us the beſt title to require the due obſervance of it from the other parties, and a firm demand of reparation, for ſmall infractions, is the likelieſt means of preventing more material violations. The more equally the burdens of the ſtate are diſtributed among its members, in proportion to their comparative ſtrength, the leſs oppreſſive will be their weight, and reciprocation of benefits, and placing advantages in the hands of thoſe who can beſt cultivate them, are ſure methods for augmenting the ability of the whole.

It is now time to take a view of the meaſures which have been purſued ſince the peace, and to examine how far they have benefited the nation, or have a tendency to extricate her out of her difficulties. I have ſhewn, that, at the cloſe of the war, the debt, funded and unfunded, which Great-Britain ſtood charged with, amounted to upwards of 148 milllons; the intereſt payable on which was 4,963,140l. per ann. for this prodigious ſum, the iſland of Great-Britain alone ſtood mortgaged, and on her inhabitants only had taxes been impoſed, or were to be impoſed, for the payment of the intereſt. Of this debt 74,987,945l. had been contracted during the war, the intereſt upon which might be computed at 2,614,892l. taxes were, therefore, to be continued on the people of Great-Britain, which ſhould produce a clear revenue of 2,614,892l. in addition to the taxes which they had borne in the laſt peace. The circumſtances of the times, moreover, required a more expenſive peace eſtabliſhment, than that maintained by Great-Britain in former times of peace; and, in 1764, the charge of the military guard then ſettled, as the

permanent

permanent peace eſtabliſhment, exceeded the charge of that maintained in the years 1752, 1753, and other years of peace, upon a medium, near 1,500,000l. this additional charge being added to the intereſt of the debt contracted during the war, makes 4,114,892l. which may properly enough be called, a rent charge laid upon the people of Great Britain by the late war, and which was to be extracted from the preſent inhabitants, over and above all ſuch ſums as were paid by the inhabitants of this iſland in the former peace.

It was, however, a conſolatory reflection to Great Britain, that the members of her empire were in much happier circumſtances than herſelf. Ireland had contracted a debt of no more than one million, and ſome additional duties to pay the intereſt, amounting to eighty thouſand pounds, was the only burden the war had occaſioned her to lay upon her people. The American colonies, at the end of the war, ſtood charged with debts to the amount of 2,600,000l. but as only a ſmall part carried intereſt, and funds had been provided for paying off the whole by inſtallments in five years, the debts of the colonies were more properly to be conſidered as anticipations of their revenue for five years, than as funded debts. As Great Britain, therefore, was alone to carry, in future, the burdens of the war, ſhe had the higheſt reaſon to expect, that the unmortgaged parts of her dominions would willingly take upon them the expence of a conſiderable part of the peace eſtabliſhment. Their own intereſt, it was to be hoped, would ſtrongly prompt them to contribute, to the utmoſt of their ability, to put Great-Britain in a condition, not only to maintain her public credit, by a regular payment of the intereſt of her debt, and a gradual reduction of the capital, but to have funds appropriated, and a revenue exceeding her expences ſufficient to mortgage for new loans, ſhould the hoſtile preparations of any

European

European ſtate make a new war unavoidable. Should Great-Britain be unable to raiſe money at ſuch a juncture, it would be vain for them to hope to do it. Their want of extenſive public credit among foreigners, and of wealthy individuals among themſelves; are inſuperable obſtacles to their raiſing a large ſum, by way of loan, on any emergency, but more eſpecially at a time when their particular ſafety might be in hazard. Feeble, therefore, muſt the efforts of theſe great members of her empire be for their own defence, or the aid of England in time of war: and what wiſer meaſure could either purſue, than for each to take upon them as large a ſhare of the expence of the peace eſtabliſhment as their circumſtances could well bear, and leave Great-Britain to make good the reſt; and, while peace continued, to free herſelf from ſome part of her enormous debt, and the oppreſſive weight of her taxes. It was, however, only demanded of Ireland to keep up her uſual military guard, from which five regiments were taken for the garriſons of Gibraltar and Minorca. The American colonies were next called upon for their contingent. They had no military eſtabliſhment of their own; and, as Great-Britain furniſhed them with troops, they were required to ſupply her with revenue for their payment. The expence of the military ſervice in the colonies, amounted to near 500,000l. and yet Great-Britain laid no heavier taxes on the colonies for defraying it, than were eſtimated to produce 160,000l. the deficiency ſhe was content to make good out of her own revenue. It is not neceſſary for me to give a detail of the domeſtic arrangements, or finance operations of this year; that has been already done, to the ſatisfaction of mankind, in the *Conſiderations upon the Trade and Finances of this Kingdom*, and to that I refer the reader: it is ſufficient to ſay here, upon that authority, that, in every tranſaction of government, the augmentation

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of the public revenue, and the reduction of the national expence, were preferred to the gratification of individuals. The laws of trade were carried into ſtrict execution, and clandeſtine importations univerſally checked; a conſiderable part of the unfunded debt was diſcharged, and the remainder placed in ſituations that leſſened its weight upon the national credit; and ſuch part of it as was funded, was charged upon taxes which could not affect the ſubjects of Great-Britain. Even a reduction of the funded debt was begun, and public credit was ſo far revived, by theſe operations, that government already found itſelf in a condition to change a part of her redeemable debt from an intereſt of 4 to 3 per cent.

Occaſions preſently offered for manifeſting to foreign courts, the ſpirit with which the affairs of Great-Britain were to be conducted. The king of Pruſſia had detained ſome magazines, which had been left in his dominions, when the Britiſh troops were brought from Germany, as hoſtages for the payment of debts contracted by our commiſſaries with his ſubjects. That monarch was told, that no demands of his ſubjects would be conſidered, no payments would be made to them, nor any memorial received from his miniſters, ſo long as he withheld any part of the public property, or doubted of the juſtice, or integrity, of the Britiſh nation. The magazines were accordingly reſtored, and compenſation made for loſſes occaſioned by their detention, and the Pruſſian accounts were then liquidated and diſcharged. The Spaniſh governor of Campeachy had given ſome diſturbance to our people in the ſettlements they were making on the peninſula of Jucatan, and ſome French ſhips of war had erected the ſtandard of France upon Turks Iſland, and drave away the Britiſh ſubjects who were employed in raking ſalt from the rocks on its ſhores. Theſe infractions of the treaty were no ſooner known in England than the Britiſh miniſters, with

with temper and reſolution, inſiſted upon immediate reparation, and a fleet was inſtantly equipped to give efficacy to their demands. Both courts diſavowed the behaviour of their officers by written declarations, and put into the hands of the Britiſh miniſters duplicates of their orders to their governors of Campeachy and Domingo; Turks iſland was accordingly evacuated by France, and the Britiſh ſubjects were reinſtated in their poſſeſſions in Jucatan, and full ſatisfaction was made by both courts for the loſſes our people had ſuſtained.

It is not my intention to arraign or applaud any miniſter: I am neither writing an eulogium upon one, nor making a charge againſt another. My only purpoſe is to lay before my countrymen a candid ſtate of the national affairs, and I leave it to them to applaud or cenſure as the ſeveral meaſures ſhall appear to them to promote or retard the reſtoration of the national ſtrength: to provide for the public ſafety and aſſert its honour, or to leſſen its ſecurity and debaſe its dignity. I have been happy in the review of the meaſures which immediately followed the peace, becauſe they appeared to me to flow from a right underſtanding of the circumſtances of the ſtate, and to have the preſent ſafety and future proſperity of the whole empire for their object. Equally happy ſhould I be to find the ſucceeding meaſures attended with conſequences alike advantageous for the nation.

The American colonies not entering into the views of the Britiſh parliament, in requiring a revenue from them for the payment of the troops ſtationed among them, took up the reſolution of refuſing obedience to its authority, and reſiſting the officers in the collection of the taxes which it had impoſed. To engage the Britiſh factors and manufacturers to intereſt themſelves in their behalf, they entered into aſſociations neither to import or uſe the manufactures of Great

Great Britain, unleſs the lately impoſed taxes were repealed; a popular cry was, in conſequence, raiſed in this country, for granting the demands of the American ſubjects. The miſchiefs to be apprehended from a refuſal were ſo much exaggerated, their ſtrength to reſiſt ſo roundly aſſerted, that parliament gave into the impoſition, and gave up the taxes without requiring an acknowledgment from the colonies of its ſupremacy, or their making compenſation to the revenue by any grants of their provincial aſſemblies. The reſtraints which had been laid upon their trade by ſome late acts of parliament, and ſtill more by the ſtrict execution of the old laws, they complained had diſabled them from making ſpecie remittances to England; and parliament and miniſtry ſeemed to vie with each other in giving credit to their repreſentations, and in removing obſtructions to the freedom of American commerce*.

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* It was repreſented to adminiſtration, and afterwards given in evidence to parliament, in March 1766, by thoſe who ſolicited the repeal of the ſtamp-act, that a very conſiderable part of the orders for goods, which had been tranſmitted from America in the year 1765, had been afterwards ſuſpended; but that, in caſe the ſtamp-act was repealed, thoſe orders were to be executed in the preſent year 1766, in addition to the orders for the ſupply of that year; that, in conſequence, the exports to the colonies had, in the year 1765, been greatly diminiſhed, and the trade from Great-Britain thither entirely at a ſtand. Whereas, ſhould the ſtamp-act be repealed, trade would again flouriſh, and the exports to the colonies, in the preſent year 1766, would be at leaſt double the value of the exports in the paſt year. The ſtamp-act was repealed, and every other American propoſition adopted; and, from the Cuſtom-houſe entries, it now appears, that the exports to the North American colonies in the year 1766, inſtead of being double the value, as was promiſed, actually *fell ſhort* of the exports in 1765, no leſs than 176,884l. ſo greatly was the adminiſtration and parliament abuſed by thoſe they confided in, and ſo dangerous it is to allow intereſted traders to direct the meaſures of government.

Exports

The cyder counties in England availed themſelves of the preſent diſpoſition of parliament to court popular favour by ſacrificing revenue, and obtained an alteration of the tax upon cyder, which reduced its produce upwards of 30,000l. In other reſpects, the plan for the reduction of the public debt and augmentation of the revenue, which had been ſettled in the preceding years, was purſued, though not with the ſame zeal with which it had been formed, or the nation's circumſtances required. 875,000l. of the public debt was diſcharged and 1,500,000l. more, changed

	Exports in 1765.		Exports in 1766.		Leſs in 1766.
To New-England	£. 451,299		£. 409,642		£. 41,657
New-York	382,349		330,829		51,520
Penſylvania	363,368		327,314		36,054
Virginia and Maryland	383,224		372,548		10,676
Carolina	334,709		296,732		37,977
Total in 1765	1,914,949	Total in 1766	1,737,065	Leſs in 1766	177,884

It was alſo aſſerted by the American factors and agents, that the commanders of our ſhips of war and tenders having cuſtom commiſſions, and the ſtrict orders given in 1764, for a due execution of the laws of trade in the colonies, had deterred the Spaniards from trading with us; and that the ſale of Britiſh manufactures in the Weſt-Indies had been greatly leſſened, and the receipt of large ſums in ſpecie prevented. Orders were therefore given, in Auguſt 1765, for the free admiſſion of Spaniſh veſſels into all the colonies, and, in ſpring 1766, ports were opened in Jamaica and Dominica for the reception of traders from all the American territories. It appears, however, from the cuſtom-houſe entries, that the exports to Jamaica, in 1764, exceeded the exports in 1765—40,904l. and the exports in 1766.—40,984. The importation of bullion from America, appears alſo to have been much greater in the year 1764, than in either of the two ſucceeding years: when, therefore, the exports from Great-Britain are found to decreaſe, and the imports of bullion to leſſen, *ſince* the relaxation of the laws of trade, there is good ground for ſuſpecting that advantage has been taken of the indulgence granted the colonies, to ſupply them with foreign commodities inſtead of Britiſh, and that bullion has been carried from thence to other countries in payment for the ſame.

changed from an intereſt of 4 per cent. to 3; and the revenue was augmented by an additional tax upon houſes and window lights, eſtimated at 45,000l. though it ſince has been found to produce only 2,000l. beſides what may be in arrear. In the next year ſome ſteps were taken towards returning to the former American Syſtem, but the meaſures fallen upon were neither extenſive in their purpoſe nor efficacious in their operations. Duties were laid upon the importation of Britiſh commodities into the colonies, for the purpoſe of revenue, and a new board of cuſtoms was erected in America, for the management of the parliamentary duties payable there. The legiſlative powers of the aſſembly of New-York were ſuſpended by act of parliament, until that aſſembly ſhould pay obedience to certain clauſes in the Britiſh mutiny act, and orders were ſaid to be given for the troops ſtationed on the back frontiers to be drawn down into the heart of the ſettlements, as well to throw the charge of their quarters upon the colonies, as to be at hand to ſuppreſs riots and ſupport the civil authority.

In this year the affairs of the Eaſt-India company were taken under conſideration by parliament, and a claim ſet up by government to the profits of the bargain made by the company with the emperor of Indoſtan, for the farm of the Mogul revenues in the three provinces of Bengal, Oryxa, and Bahir. The deciſion of the right was deferred, and the proſecution of the claim ſuſpended for two years, upon the Eaſt-India company's agreeing to pay government 800,000l. in two equal payments, as dedomagement for the expences the nation had been at in carrying on the war in India, and in conſideration of their being permitted to appropriate to their own uſe the whole of their income. The parliament, in oppoſition to adminiſtration, gave eaſe to the landed intereſt, by laying the land tax at no more than three ſhillings in the pound, whereas, in

every

every other year ſince the peace, it had been laid at four. This reduced the revenue applicable to the current ſervice 500,000 l. yet ſo ſtrict a ſcrutiny was made into the ballance of public accountants, that this reduction was nearly compenſated for by the unapplied ſums now called in, and brought to the nation's credit. 1,200,000 l. of the funded debt was diſcharged, and 1,500,000 l. more changed from an intereſt of 4 per cent. to 3, and an addition was made to the revenue by duties upon chip hats and foreign linens, eſtimated at 110,000 l. have not produced 40,000 l. and the duty upon chip hats has hitherto been wholly deficient. From theſe, and other cauſes, the ways and means have fallen near 500,000 l. ſhort of the grants, and an arrear to that amount has been left upon the Sinking Fund. The military guard was continued the former footing; but it ought to be noted, to the honour of the board of Admiralty in 1767, that the expence of the navy was kept within the ſum ſtated in the eſtimate, and that eſſential part of the national ſtrenghth was never in a more ſerviceable condition.

Foreign affairs ſeem to have been almoſt intirely neglected for theſe laſt two years; the ambaſſadors appointed for the courts of Madrid, Turin, and St. Peterſburg, were permitted to enjoy their ſallaries and their friends in England. The payment of the Manilla ranſom, and the diſuniting Spain from France was intruſted to the negociations of the chaplain to the late embaſſy at the Catholic court, and the king of Sardinia was to be kept from hearkening to any propoſal, either from the houſe of Bourbon or Auſtria, which might incline him to ſacrifice the liberties of Italy to his own advantage; and the ſubjects of Englad were to hope for permiſſion to purchaſe raw ſilk for their manufactures; through the management of the envoy's ſecretary.

A treaty

A treaty of commerce had lately been concluded between the courts of Ruſſia and Great-Britain, by the Britiſh envoy at St. Peterſburg, on terms which the earl of Buckinghamſhire had always refuſed to accept of, and which had been deemed, by former miniſters, diſadvantageous for this nation, and by the merchants, unſafe and unprofitable. Two ſucceſſive ambaſſadors extraordinary have, in the courſe of two years, been appointed to perfect this treaty; neither of whom repaired to St. Peterſburg, and a third has lately been employed in that important buſineſs. The demands of the nation upon France for the maintenance of French priſoners, who were not included in the agreement of 1764, although ſuppoſed to amount to a conſiderable ſum, does not appear to have been at all proſecuted, or the accounts ſo much as made up or preſented to the French miniſter; and the proprietors of the Canada bills found themſelves under a neceſſity of compounding their demands upon the French court, and of accepting terms which they had often rejected, and which the earl of Halifax had declared he would ſooner forfeit his hand than ſign his conſent to.

In the laſt ſeſſion of parliament, nothing more was done in the finances, than directing 725,000 l. more of the funded debt to be paid off, and changing 1,900,000 l. from an intereſt of four per cent. to three. No addition was made to the revenue by any new tax as had been the uſage in preceding years, but the ſame funds which had been appropriated for the payment of the intereſt of the former loan at four per cent. were now appropriated for the payment of the intereſt of the new loan at three per cent. The deficiency in the ways and means of the former year was not provided for in the ſupplies of this year, but transferred to the next; at the ſame time the Sinking Fund has been taken for a larger ſum than it is probable it will produce within the year; ſo that, when

the accounts come to be made up in October 1768, the Sinking Fund, it is to be feared, will be found in arrear a ſum equal to the funded debt diſcharged in the courſe of the preſent year*.

Having

* The Sinking Fund is always made up to the 10th of October, and its produce for each year is to be computed from that day in one year to the ſame day in the next. During the war it was uſed to take the Sinking Fund for 2,000,000 l. and whatever it was deficient of that ſum in any year, was made good out of the ſupplies of the next.

	£.
In the year 1762 it was taken for —	2,000,000
And on the 10th of October 1763 it produced -	1,932,179
There was, therefore, a deficiency to be made good out of the produce of the next year —	67,821
In the year 1763 it was taken for —	2,000,000
To which the deficiency of the preceding year being added, the whole charge was —	2,067,821
It produced on the 10th of October, 1764 —	2,203,034
So that there was a ſurplus remaining of —	135,213
This ſurplus was applied to the current ſervice of that year, and the Sinking Fund was taken for -	2,100,000
To which ought to be added 70,000 l. which was ordered to be paid out of the cuſtoms for the purchaſe of the Iſle of Man; for, as the ſurplus of the cuſtoms is carried to the Sinking Fund, every charge laid upon them may be conſidered as a charge upon it. — —	70,000
	2,170,300
On the 10th of October 1765 it produced —	2,227,015
There was therefore an exceeding of — —	57,015

But

Having now given ſome account of the public tranſactions ſince the peace, it will be proper to bring together the finance meaſures of thoſe ſeveral years, that the ſum of their effect may be ſeen at one view, and the preſent circumſtances of the nation be the more clearly perceived; and this I ſhall endeavour to do in a manner eaſily to be underſtood, and with-

	£.	
But this year, an alteration was made in the days of payment of the intereſt on the 20,240,000l. 4 per cent. conſolidated annuities, the intereſt had hitherto been paid half yearly at Chriſtmas and Midſummer; but, this year, the quarter due at Michaelmas was ordered to be paid in October, and conſequently fell upon the Sinking Fund of this year, inſtead of being paid out of the next at Chriſtmas following: this extraordinary charge amounted to 205,246 l. in aid of which the 57,015 l. having been applied, there remained to be made good out of the Sinking Fund of the next year —— ——	148,231	
In this year it was taken for ——		2,150,000
Which, being added to the part of the charge brought into the preceding year, then remaining unſatisfied, made the whole ſum to be defrayed by it —	2,298,231	
On the 10th of October 1766, it produced —		2,274,246
Deficiency to be made good in the next year		23,985
An innovation was this year made in the management of the Sinking Fund. The account of the produce for the firſt quarter was called for, and the ſurplus of that quarter was taken ſeparately and carried to the ſupplies; this ſurplus amounted to —	49,269	
The Sinking Fund was afterwards taken for no leſs than		2,430,000
The total of the charge laid upon it this year, therefore, amounted to —— ——	2,503,254	
It produced on the 10th of October 1767 only —		2,004,774
There remained, therefore, to be made good the next year —— —— ——	498,479	
In the laſt year it was taken for —— —		2,250,000
The charge, therefore, now lying upon it, amounts to		2,748,479

without adhering to Exchequer method, or uſing technical phraſes.

The public debt at the end of the war, in 1762, we have ſeen amounted to 148,277,618 l. of which
131,319,048 l. was funded and
16,958,570 l. was then unfunded.

The unfunded debt has been diſpoſed of in the following manner:

		£.
In 1763	Funded on wine and cyder -	3,500,000
	Charged on the Sinking Fund -	3,483.554
In 1765	Funded on coals exported, &c.	1,500,000
In 1766	Funded on window-lights -	1,356,043
	Added to the funded debt -	9,839,597
	Paid off in 1764 and 1765 -	4,092,058
	Diſpoſed of — —	13,931,655
	Remains unprovided for,	
	Navy debt - - 1,226,915	
	Exchequer bills - 1,800,000	3,026,915
	£.	16,958,570

The account of the funded debt ſtands thus:

Funded debt in 1762 - -	131,319,048
Unfunded debt, funded in 1763, 1765, and 1766 - -	9,839,597
	141,158,645

Operations upon the funded debt.

In 1765	Paid off ¼ part of the 3,483,553 l. charged upon the Sinking Fund in 1763 -	870,888
In 1766	Paid off one third of the remainder -	870,888

In

In 1767 Paid off the remainder -	1,741,777	
Alſo one quarter part of 3,500,000 l. funded in 1763, upon wine and cyder -	875,000	
In 1768 Paid off the remainder of the ſaid ſum	2,625,000	
Total paid off - -		6,983,553
New debt created.		
In 1766 The loan having been 1,500,000 l. and the unfunded debt then funded being only 1,356,043 l. the difference is to be added to this account of new funded debt contracted in thediſcharge of the old funded debt	143,957	
In 1767 Loan upon chip hats	1,500,000	
In 1768 Loan upon wine and cyder -	1,900,000	
Amount of new funded debt		3,543,957

	£.
Ballance of funded debt diſcharged -	3,439,599
Total funded debt at the end of the year 1768 - - -	137,719,049
Unfunded debt remaining unprovided for as above - -	3,026,915
£.	140,745,964

To this ſum is to be added whatever the Sinking Fund ſhall be found in arrear the 10th of October, 1768, and the amount will be the juſt ſum the nation ſtands indebted.

The charge upon the nation for intereſt of the funded debt ſtands thus:

	£.
On debt contracted before the war -	2,378,252
On debt funded during the war - -	2,036,300
On remainder of debt funded ſince the peace - - -	162,000
	4,576,552

To which is to be added, whatever intereſt may accrue upon the unfunded debt in each year.

The ſum of all is, that, at the end of the year 1768, Great-Britain will ſtand indebted upwards of 141 millions, and have an annual intereſt to pay thereon of about 4,600,000 l. and, as the capital of her debt at the concluſion of the war, amounted to 148,277,618 l. and the charge for intereſt to 4,963,144 l. the capital of her debt has been reduced, in the ſix years of peace, about 7 millions, and the charge for intereſt leſſened about 360,000 l.

Additions

Additions have, in the ſame time, been made to the public revenue by the following taxes and duties.

		£.
In 1763	Additional duty on wines -	75,000
	Additional duty on cyder, eſtimated at 75,000 l. and in 1764 produced near 50,000 l. but ſince the alterations in 1766, produced only - -	12,000
In 1764	Duty upon coals exported, white callicoes, and policies of inſurance, eſtimated at 45,000 l. in 1765, produced 43,000 l. but ſince the alterations in 1766 have produced only - -	38,000
In 1765	American taxes, eſtimated at 160,000 l. but ſince the repeals and alterations in 1766, notwithſtanding the additions in 1767, have produced only -	40,000
	Duty on gum ſenega, eſtimated at 12,000 l. has produced only -	2,000
In 1766	Duty on window lights, eſtimated at 45,000 l. has produced only	2,000
In 1767	Duty on chip hats, nothing brought to account - - -	- -
		£. 169,000

The ſtanding public revenue has therefore been augmented by the produce of new taxes ſince the peace 169,000 l. of which only 2,000 l. has been produced by taxes impoſed ſince Midſummer 1765.

I paſs over the benefits the public revenue has received from finance regulations, and diligence in collecting the taxes; becauſe of the impoſſibility of aſcertaining their value. So many collateral circumſtances are to be taken into the account, that the encreaſe in the produce of any tax cannot, with fairneſs, be aſcribed to ſuperior management in that year; nor,

on the contrary, ought its decreaſe to be imputed to negligence. The encreaſe of the Sinking Fund, and the actual reduction of the public debt, are the beſt general proofs of finance ability, and from thoſe two great objects no lover of his country ought ever to turn his eyes. The taſk I have impoſed upon myſelf, of giving juſt information to my countrymen, obliges me to take notice, that, in the ſix years of peace, there has been taken from the Sinking Fund to the amount of 12,891,249 l. * being the exceedings of the produce of the ſeveral taxes appropriated to the payment of the public debt, after paying the intereſt accruing thereon. Beſides which, there have been ſeveral groſs ſums brought to the public account, which, as they aroſe from the war, ought, in juſtice, to have been applied in diſcharge of the debt incurred by the war, and thrown into the Sinking Fund for that purpoſe.

	£.
In 1764 and 1765, Produce of French prizes giving by his Majeſty to the public - - -	762,500
Paid by the Bank on renewal of their charter - - -	110,000
Army ſavings - - -	415,298
Savings on non-effective accounts - - -	170,906
Part of compoſition for French priſoners - - -	308,000

In

* Taken from the Sinking Fund, being the ſum of its produce in the ſeveral years following:

In 1763	1,932,179
In 1764	2,203,034
In 1765	2,227,015
In 1766	2,274,246
In 1767	2,004,775
In 1768 taken for	2,250,000
Total produced and applied	£. 12,891,249

In 1766	Part of compoſition for French priſoners - - -	181,000
	Further produce of French prizes - - -	29,000
	From ſale of lands in ceded iſlands - - -	20,000
	Army ſavings - - -	74,777
In 1767	Remainder of compoſitions for French priſoners - -	181,000
	Further produce of French prizes - - - -	24,000
	From ſale of lands in ceded iſlands - - - -	50,000
	Savings on ſundry heads -	303,774
In 1768	Dedomagement from the India Company - -	400,000
		£. 3,030,255

If, therefore, theſe groſs ſums, which amount to no leſs than 3,030,255l. be added to the ſums taken from the Sinking Fund ſince the peace, the amount of the whole will be 15,921,504l. which, in former times, would have been deemed the property of the public creditors, and ought to have been applied in diſcharge of the capital of the debt; inſtead of which, it appears, that little more than ſeven millions have been paid off, and, conſequently, that near nine millions of this money has been applied, during the ſix years peace, to the current ſervice. This diverſion of the produce of the Sinking Fund, from the payment of debt to the ſupport of the peace eſtabliſhment, was unavoidable, and it muſt continue to be ſo applied, ſo long as the expence of the peace eſtabliſhment, charged upon Great-Britain, exceeds the produce of her unappropriated revenue. In the two laſt years the deficiency of the revenue, annually granted for this purpoſe, has been much greater than in the former years, occaſioned by the repeal of the

the American taxes, and the reduction of the land-tax; and, to make good that deficiency, ſo much more has been taken out of the Sinking Fund for the current ſervice, and ſo much leſs has been applied in diſcharge of debt. The eſtimate for the peace eſtabliſhment in theſe laſt two years, and the ways and means for ſupport of it, ſtands thus:

	£.	
In 1767 Navy - - -	1,569,321	
Ordnance - - -	220,790	
Army - - - -	1,585,572	
Militia - - - -	100,000	
Miſcellaneous - -	114,896	
Deficiency of land and malt	280,000	
		£. 3,870,579

Standing Ways and Means, leaving out adventitious and groſs ſums, which ought to be thrown into the Sinking Fund,

	£.	
Land tax, 3s. - -	1,500,000	
Malt tax - - -	750,000	
American taxes produced	40,000	
Gum ſenega - - -	2,000	
		2,292,000
Made good out of the Sinking Fund		1,578,579

In

	£.
In the preſent year, 1768, the grants for the peace eſtabliſhment amounts to - - - - - - - - - -	3,968,172
And the ſtanding Ways and Means the ſame as laſt year, with the addition of 30,000 l. *expected* from the increaſed prod. of the American taxes	2,322,000
Made good out of the Sinking Fund	1,646,172

While ſo large a ſhare of the ſurplus of the Sinking Fund is thus taken away yearly from its original deſignation, and applied to the current ſervice in time of peace, what hopes can we have of ſeeing ſuch a reduction made in the capital of the public debt, as ſhall enable parliament to redeem ſome of our burdenſome taxes, and give relief to our manufacturers, artificers, and mariners. And how melancholy is it to reflect, that when every engine for taxation has been employed, every project for drawing money out of the peoples pockets has been tried, and all corners of the Exchequer ſearched into, and every gleaning of revenue brought to account, that we now find ourſelves unable to pay off a million per annum of a debt of 141 millions, and yet continue every tax, one ſhilling in the pound, land-tax only excepted, which the extremity of the war forced government to impoſe upon the people of Great-Britain.

Where is the fund which in theſe ſix years of peace, has been liberated of the debt it was charged with in the war, that could be now pawned anew for a freſh loan? And what new tax could be deviſed, which, if it proves a productive one, would not, by adding to the burdens with which our trade and manufacturers are already oppreſſed, ſink them under its weight?

The

The effects of the prodigious revenue drawn from the people ſince the laſt peace, already begin to ſhew themſelves in the increaſed price of labour and the neceſſaries of life *. It cannot be long before they operate upon our manufactures alſo, and, by raiſing their price, diminiſh our exports; and our imports, either open or clandeſtine, will, from the ſame cauſe, be augmented. Both ways the balance in favour of Great-Britain will be reduced, and our circulating ſpecie diminiſhed. As our trade is at preſent circumſtanced, the balance in our favour is not very conſiderable, and in the laſt accounts made up, viz. to Chriſtmas 1766, it is ſtated at 3,135,222 l. In abatement of this ſum it is to be noted, that goods exported, which neither pay duty nor receive drawback, may be eſtimated at the diſcretion of the exporter, and that it is the cuſtom of merchants to over-enter, as well to avoid the expence of a ſecond entry, as to give themſelves the reputation of an extenſive trade; conſequently the value of the exports taken from the Cuſtom-Houſe entries muſt always exceed the true value of the goods actually exported. On the other hand, goods imported are valued in the Cuſtom-Houſe entries as they ſtand rated for the payment of duties, and, in many caſes, are rated much below what the importer pays for them; ſo that the nation not only receives leſs, but pays more than appears from thoſe accounts. Beſides, all clandeſtine importations are of neceſſity unnoticed in the Cuſtom-Houſe books, but yet their value muſt, in a national eſtimate, be taken into the account, as they

* There is no need of having recourſe to hidden cauſes, to account for the increaſe of the prices of all productions of labour, when it is known, that the people of Great-Britain now pay four millions a year more than they did before the war. Every man, when he pays his proportion of that ſum, thinks how he may reimburſe himſelf at his neighbour's expence, and raiſes his prices accordingly; thus the increaſe of price becomes at laſt general.

equally

equally ſerve to leſſen the balance in favour of the nation, as goods legally entered. The real balance, therefore, in favour of Great-Britain, from her trade with the whole world, muſt, in the year 1766, have been conſiderably under two millions and a half, and, out of that ſum, ſhe had to pay the intereſt accruing to foreigners from that part of the public debt which is their property. It was computed, that, of the 72 millions Great-Britain was indebted before the war, about twenty millions belonged to foreigners The German war, in four years, coſt her above 25 millions, which if that only was returned to her, and inveſted in her three per cent. funds, which, in thoſe years, ſold at a diſcount of 25 per cent. on a medium; foreigners will now ſtand creditors to Great-Britain for 52 millions, which, at three per cent. intitles them to an intereſt of 1,560,000 l. This ſum is, therefore, to be deducted from the balance of our foreign trade, and the remainder is all we have to look to for ſupplying us with gold and ſilver, as well for our manufactures as circulation.

Such being our caſe, it is not to be wondered at, that our coined ſpecie is every day decreaſing, and that the price of Bullion advances; and, ſhould the ballance of our trade continue to leſſen, we cannot long expect to have ſpecie to pay our foreign creditors, or any thing but paper bills to carry on our trade with at home. A ſituation to which we ſeem to approach with careleſs ſpeed, unſuſpicious of the conſequences, and inſenſible of the calamities which hang over us. A mind not totally devoid of feeling for the miſeries of his country, cannot look upon ſuch a proſpect without horror, and a heart capable of humanity muſt be unable to bear its deſcription.

An opinion has too long prevailed, that all miniſters are alike, and that the meaſures propoſed by all will have the ſame tendency. Many think the form of government not worth contending for, and very little

little attachment is diſcoverable in the body of our people to our excellent conſtitution. No reverence for the cuſtoms or opinions of our anceſtors, no attachment but to private intereſt, nor any zeal but for ſelfiſh gratifications. Whilſt party diſtinctions of Whig and Tory, High Church and Low Church, Court and Country ſubſiſted, the nation was divided, and each ſide held an opinion for which they would have hazarded every thing, for both acted from principle: if there were ſome who ſought to alter the conſtitution, there were many others who would have ſpilt their blood to preſerve it from violation. If divine hereditary right had its partizans, there were multitudes to ſtand up for the ſuperior ſanctity of a title founded upon an act of parliament, and the conſent of a free people. But the abolition of party names ſeems to have deſtroyed all public principles among the people, and the frequent changes of miniſters having expoſed all ſets of men to the public odium, and broke all bands of compact or aſſociation, has left the people but few objects for their confidence. The power of the crown was, indeed, never more viſibly extenſive over the great men of the nation; but then the great men have loſt their influence over the lower order of the people; even parliament has loſt much of its reverence with the ſubjects of the realm, and the voice of the multitude is ſet up againſt the ſenſe of the legiſlature. An impoveriſhed and heavily-burthened public! A declining trade and decreaſing ſpecie! A people luxurious and licentious, impatient of rule, and deſpiſing all authority! Government relaxed in every ſinew, and a corrupt ſelfiſh ſpirit pervading the whole! The ſtate deſtitute of alliances, and without reſpect from foreign nations! A powerful combination, anxious for an occaſion to retrieve their honour, and wreak their vengeance upon her! If ſuch be the circumſtances of Great-Britain, who, that loves his king or his country,

country, can be indifferent about public meaſures? Is it of no importance to an Engliſhman, that the trade and manufactures of the nation are going to ruin; that Great-Britain is in danger of becoming a tributary to France, and the deſcent of the crown dependant on the good pleaſure of that ambitious nation? Is it of no importance to an inhabitant of Ireland, that, in caſe of a war, that iſland ſhould become a prey to France, and Great-Britain, unable to recover it by force, be compelled to cede it, by treaty, to purchaſe peace for herſelf? And, is it of no importance to the thriving American colonies, that Great-Britain, finding her incapacity to defend herſelf and protect them alſo, ſhould be obliged to confine her fleets and armies to her own coaſts, and leave them expoſed to the ravages of a domeſtic, or the conqueſt of a foreign enemy? And can it be a matter of indifference to any lover of liberty and the Britiſh conſtitution throughout this wide-extended empire, that not more than three years ſince the calamities incident to a long minority in ſuch circumſtances, were hanging over the nation?

I have not made this diſplay of the nation's difficulties to expoſe her councils to the ridicule of other ſtates, or provoke a vanquiſhed enemy to inſult her: nor have I done it to excite the people's rage againſt their governors, or ſink them into deſpondency of the public welfare. But I thought ſuch a view of the condition of Great-Britain, might be a means of calling up the public attention to the national affairs, and engaging every friend to his king and country, to exert his beſt abilities in forming and ſupporting ſuch a ſyſtem of meaſures as might, in their iſſue, place Great-Britain in a ſituation of ſafety and dignity. Her caſe is, thank God, far from deſperate, nor are her circumſtances irretrievable. I truſt it is in the power of the king and parliament to concert meaſures, and to find men capable of carrying them

into

into execution with wiſdom and perſeverance, that, perhaps in the courſe of the preſent parliament, will render the nation, both happy at home and reſpected abroad, formidable in war, and flouriſhing in peace. To contribute my mite to the public ſervice, I ſhall now proceed to point out what, in my poor opinion, can and ought to be done for extricating the nation out of its difficulties. The plan has, indeed, been already formed, and the out line drawn by the adminiſtration of 1764: I ſhall only attempt to fill up the void or obliterated parts, and trace its operation.

The ſtanding expence of the preſent peace eſtabliſhment upon the plan of 1764, improved by the experience of the two laſt years, may be thus eſtimated:

		£.
Navy		1,500,000
Army, excluſive of extraordinaries		1,268,500
Ordnance, excluſive of extraordinaries		169,600
Militia		100,000
Four American governments	19,200	
Sinagambia	5,500	
African committee	13,000	
Foundling hoſpital	20,000	
Surveys in America	1,800	
		59,500
Deficiency of land and malt (militia taken out)		250,000
Deficiency of annuity fund		45,561
Extraordinaries of army and ordnance,		75,000
		3,468,161

The ſum allowed in this eſtimate for the navy, is 69,321 l. leſs than the grant for that ſervice in 1767; but in that grant 30,000 l. was included for the purchaſe of hemp to repleniſh the magazines, and a ſaving of about 25,000 l. was made in that year. The allowance for the army and ordnance, excluſive of

of extraordinaries, is the ſame as has been granted in the two laſt years; but the allowance for extraordinaries is much leſs than has been demanded in either, and yet it has been ſhewn in the *Conſiderations*, &c. that a conſiderable diminution of even the ſum here ſtated for thoſe ſervices might be expected. The ſum allowed for deficiency in the land and malt tax, it is to be hoped would alſo be found too large, as the deficiency of the land tax in the years 1754 and 1755, when it was at two ſhillings, amounted to no more, on a medium, than 49,372 l. to which, if we add half the ſum, it will give us 79,058 l. as the peace deficiency at three ſhillings. The deficiency of the malt tax muſt be computed on a medium for a greater number of years, as its produce is caſual, and, therefore, taking its deficiencies in the ſeven years of peace, immediately preceding the laſt war, the medium will be no more than 133,018 l. which being added to the deficiency of the land tax, makes only 212,076 l. the ſum to be allowed for the deficiency of both, which is 37,924 l. under the allowance in the above eſtimate *. The ſum of 20,000 l. given to the Foundling Hoſpital, and 1,800 l. for the American ſurveys, muſt ſoon ceaſe to be neceſſary, as the ſervices will be compleated. On all theſe accounts we may ſurely venture to reduce the ſtanding expences of the eſtimate to 3,300,000 l. of which upwards of 300,000 l. will be for the plantation ſervice; and that ſum, I hope, the people of Ireland and the colonies might be induced to take off Great-Britain, and defray between them, in the proportion of 200,000 l. by the colonies, and 100,000 l. by Ireland.

* The deficiency of theſe funds muſt always be greater in time of war than in time of peace, becauſe the money is then more immediately wanted, and the rate of intereſt is higher.

Ireland has too long been conſidered as only a colony to Great-Britain, and by throwing it into that ſcale, the weight of the members has been found too great for the head. The common intereſt of all the parts of the empire, requires that the balance ſhould be preſerved; and no meaſure can tend ſo immediately to that end, as incorporating Ireland with Great-Britain. I mean not an entire and compleat union of the two kingdoms, but a community of intereſt; eſpecially a common priviledge of trading to and with the colonies. The people of Ireland would then find it to be to their intereſt, equally with the people of Great-Britain, to continue the colonies in their dependance, and to protect them from foreign attacks, and as they would thence be inclined to contribute to the expence of the forces kept there by Great-Britain, with thoſe views, ſo would they be enabled to make remittances thither for that purpoſe: and the means of remitting the money is what they only want, for they have abundant ability to raiſe the ſum I have mentioned. They have neither land nor malt tax, houſe or window tax, no duties upon ſtamps, nor any tax upon ſoap, candles, ſalt, or leather. The nett produce of the public revenue of that kingdom in 1765 and 1766, was, on a medium, 730,812 l. in each of thoſe years, and it aroſe altogether from port duties or cuſtoms, an inland duty or exciſe upon beer and ale, and ſtrong waters made for ſale, and a tax upon fire hearths; and it has been already ſaid, that the whole of the debt that kingdom ſtands charged with, does not amount to one million. The charge of the civil eſtabliſhment there, has, indeed, been augmented from 73,067 l. in 1749 and 1750; to 128,994 l. in the years 1766 and 1767. But this augmentation has not ſerved to leſſen any charge upon Great-Britain; *were it ſo applied*, half the ſum I am propoſing to be raiſed,

raiſed, would be already granted. The extreme poverty of the lower claſs of people in Ireland, is generally urged as an argument of the inability of that country to raiſe a more conſiderable revenue than it does; but, perhaps, the want of judicious taxes is the principal cauſe of that very poverty in the lower people. All tenantry muſt be poor, who are without means to bring back to themſelves, the money they pay their landlords: taxes laid upon the landlords, and the revenue ſpent among the tenants, is a great means of this neceſſary circulation; and a land tax is, of all others, the moſt certain and ſimple means for taking the money out of the landlords pockets, and out of theirs only; and if it be ſo employed, as that agriculture and manufactures ſhall thereby be promoted, the tenants will be paid through the moſt advantageous channels that can be uſed for ſo excellent a purpoſe. Were, then, 100,000 l. per annum to be taken from the landed men in Ireland, and, on that account, the trade of that kingdom extended ſo as to occaſion a demand for 200,000 l. * value of their manufactures and products, it is evident that the nation in general would gain a balance of 100,000 l. and that the induſtrious poor would be enriched to the amount of 200,000 l. And let not the people of Great-Britain imagine, that this acceſſion to the trade of Ireland will be a diminution of theirs. Ireland can furniſh many commodities which Great-Britain cannot ſupply, or at ſo high a price, that neither her colonies nor foreign nations will take them from her; and are, therefore, making them for themſelves, or purchaſing them at cheaper markets. Many have been the cheques propoſed for ſecuring to Great-Britain the entire property in the Iriſh wool, but they have all been found ineffectual, and ſuch

* The exports from Ireland to the Britiſh colonies have increaſed ſince the peace, upon a medium of five years, 101702 l.

muſt ever be the caſe, while Britain purſues the ſame policy, and France knows her own intereſt. For what can be more for the intereſt of France, than to procure the wool of Ireland at any price, as ſhe thereby gains a ſupply for her own manufacturers, and diſables the Britiſh manufacturer from rivaling her; and as the owners of lands in Ireland, on which ſheep are fed, have no other means of receiving their rents, than from the ſale of the wool, and the value of their lands muſt conſequently depend on the price of that commodity, can it be expected they will be active in reſtraining their tenants from carrying it to the beſt market? Whereas, ſhould it be permitted to the Iriſh to export coarſe woollen cloths, the landed men, ſenſible of the advantages of manufacturers ſettling upon their ſtates, would exert all their powers to prevent the wool being carried from them to France, however high that nation might bid for it. Thus would Ireland be ſet up as the rival of France in the lower kinds of that manufacture, and whatever gain accrued to Ireland from it, would be ſo much taken from France, and added to the wealth of the Britiſh empire.

The ability of the colonies to raiſe a revenue of 200,000 l. is evident from many circumſtances, but there are two which deſerve to be particularly mentioned. At the end of the war, viz. in 1763, the colonies ſtood indebted in their reſpective public capacities to the amount of 2,600,000 l. and, in the year 1766, they were indebted no more than 767,000 l. conſequently they had, in three years, paid off 1,800,000 l. of debt, which required a revenue of 600,000 l. a year to do it with, beſides providing for the ordinary expences of their reſpective civil governments. The remainder of this debt muſt, by this time, be entirely diſcharged; and where can be the difficulty upon countries, which have ſhewn their ability to raiſe a revenue of 600,000 l. to raiſe one of 200,000 l. in the

the like manner, and to be expended among them for like purpoſes. The other proof of their preſent ability ariſes from their diſtreſs for paper currency: they complain they have no medium for circulation; a want they never found during the war, nor would have now, if they had any conſiderable ſums to raiſe, either for the payment of debt, or as proviſion for current ſervices. Their general practice of iſſuing paper bills, to the amount of the ſum granted for any extraordinary ſervice, and laying taxes to ſink them by inſtallments in five years, ſupplied them with a paper currency to the amount of the revenue thus anticipated; and it being their cuſtom to provide for the ordinary expences of the year, after its expiration, and then to iſſue bills for diſcharging it, they to be called in, and ſunk by taxes in the next year, the bills for the ordinary ſervice come alſo into circulation.—Their want of paper for circulation is, therefore, an evidence of their having no public debts outſtanding; and that their ordinary expences are too inconſiderable to ſupply them with a medium equal to their trade *.

The ability of the colonies being unqueſtionable, it will ſcarcely be neceſſary for me to offer any argument to ſhew the reaſonableneſs and equity of their contributing the ſum propoſed. Whilſt 8,000,000 of ſubjects, inhabiting Great-Britain, are made to pay four millions, as the conſequences of the late war, one great object of which was the ſafety and proſperity of the colonies, it ſurely is not too much to require of the 2,000,000 of ſubjects reſiding there, to contribute 200,000 l. for the general ſervice, eſpecially as the expence of the troops and ſhips ſtationed among them,

* I purpoſely omit taking notice of ſuch paper bills as in ſome colonies are iſſued, by way of loan, becauſe they have continued the ſame ſince the war as during its continuance, New York only excepted.

for their immediate protection, amounts to near double that ſum. Nor ought the ſovereign authority, which rules the whole empire, and is bound to do equal juſtice to every part, to admit of any pleas for exempting the ſubjects in the colonies from ſharing in the common burdens, and contributing to the neceſſities of the ſtate; a ſum ſo much within their abilities, and ſo much below their proportion of the ſums levied from their fellow-ſubjects in Great-Britain.---The only thing which requires conſideration is, the means by which this revenue may be raiſed in the colonies.

Taxes laid upon the importation of Britiſh commodities, have an equal tendency to promote the manufacture of ſuch commodities in the colonies, as bounties given for the encouragement of the American manufacturer; and taxes upon the exportation of rough materials, or other products of the ſoil, have nearly the ſame effect; for it muſt be indifferent to the planter, whether he is made to pay more for the article he buys, or gets leſs for what he ſells: his ability to purchaſe is leſſened either way, and he is equally prompted by his unſupplied wants to manufacture. To raiſe a revenue, therefore, by port duties in the colonies, ſeems contrary to the firſt principles of colonization, and is not leſs prejudicial to the intereſts of Great-Britain, than to thoſe of the colonies: for the waſtes in America can never be cultivated by manufacturers, nor can Great-Britain retain her inhabitants, or maintain a force ſufficient to protect her extenſive dominions without them. Taxes which encourage agriculture * and retard manufactures, are the moſt eligible, becauſe conſiſtent with the views of both,

* There can be no error more fatal than to ſuppoſe it the ſame thing to tax land, or to tax the products of the land. A tax upon land excites the owner to cultivate it to reimburſe himſelf; whereas a tax upon the products of the land prevents the owner from cultivating it, leſt he ſhould pay the tax.

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and ſuch are the taxes, which have lately been denominated internal or domeſtic. It is by ſuch taxes the provincial aſſemblies generally raiſe their revenues, and, perhaps, it would be the moſt expedient method for parliament to aſſeſs each colony a ſpecific ſum, and leave the mode of raiſing it to the reſpective aſſemblies. Parliament reſerving to itſelf the diſpoſal of the money, and the account of its expenditure.

As the revenue propoſed to be raiſed in the colonies, would not be ſufficient for the payment of the troops ſtationed in America, and the whole of it would, therefore, be expended there. To facilitate the remittance of the revenue, as well as reduce the charges for extraordinaries, the troops ſhould be diſtributed in the great trading towns on the ſea coaſt in North America, and the convenience of paying them ſhould be attended to in their diſtribution. New-York is the mart for the products of the Jerſeys and Rhode Iſland; the revenue raiſed in thoſe colonies could, therefore, be eaſily remitted thither; and ſhould the amount added to the revenue raiſed in that province, exceed the pay of the troops ſtationed there, the ballance could eaſily be remitted from thence to the Floridas, as the garriſons there are ſupplied with many ſorts of proviſions from New-York. As Maſſachuſets Bay and Connecticut are in want of means to remit, the number of troops ſtationed in thoſe two colonies, ſhould be large enough to abſorb the whole revenue raiſed by them. Penſylvania, Virginia, and Maryland, could find bills upon England, by which to remit their ſurpluſſes to wherever the paymaſter ſhould direct. North Carolina could remit to South Carolina, and the exceedings of the revenue of both could, with great conveniency, be ſent to the Floridas. Georgia could as yet ſcarcely pay its own little guard. Quebec might, perhaps, pays its own garriſon. Nova Scotia

could contribute only a part of the expence of hers; and nothing could, at preſent, be expected from the Floridas.

The colonies having thus performed their part as members of the Britiſh empire, it is incumbent on parliament to promote their proſperity and advantage in every way, by which it may be done without injury to the other ſubjects of the realm.

Great-Britain and Ireland, (for I wiſh to conſider them as united in intereſt and connection with the colonies) ſtand in pretty much the ſame relation to the colonies, as a manufacturing farmer's houſe and garden in the village, does to his adjacent farm. His little garden may be ſufficient to ſupply him and his family with many neceſſaries and delicacies, but it is from his farm he muſt bring the materials for his manufactures; and the bulky articles for market. He thinks it of no importance, to whom it is he ſells ſuch products of his farm, as he has neither occaſion for in his manufactory, or for the ſubſiſtence of his family; neither does he think it at all neceſſary to bring them firſt to the village before he ſends them to market. His chief care is, that his own teams are the carriers, that the money his products are ſold for is brought back to him, and that his ſervants do not lay out their wages at other ſhops than his. In like manner it ſeems entirely conſonant to the general intereſts of Great-Britain, to allow her colonies to carry directly to foreign markets almoſt every production of their ſeveral climates, which ſhe has no occaſion for. The tranſportation ſhould, in all caſes, be made in ſhips belonging to her own ſubjects, and the utmoſt care taken, that the value of the ſales be inveſted in her merchandize or manufactures. It ſurely is not equal conduct to our colonies, nor politic in reſpect to Great-Britain, that, whilſt bounties are given to facilitate the export of Britiſh grain, the products of the colonies ſhould

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be reſtrained to come and enter in a Britiſh port, before they can be carried to market, and thereby loaded with the expences of double freight, port-charges, and all the inconveniencies of a prolonged voyage, merely to benefit a few individuals in Great-Britain. The cheaper the products of the colonies can be ſent to market, the greater will be their conſumption; and if a ſtrict guard be kept, that nothing be carried back but from Great-Britain, the advantage of an increaſed foreign demand for the commodities of the colonies, will be ſhared by Great-Britain with them.

The ſyſtem for colony regulations would be very ſimple, and mutually beneficial to Great-Britain and the colonies, if the old navigation laws were adhered to. No foreign ſhip ſhould ever be permitted to enter a colony port, unleſs in caſes of real diſtreſs, or freighted with bullion. The tranſportation of all commodities from the colonies to be in Britiſh bottoms, and even Britiſh ſhips ſhould not be generally received into the colonies from any part of Europe, except the dominions of Great-Britain.

Such of the colony products as are wanted in Great-Britain, ſhould be firſt brought hither; but, in order to ſecure to the colonies as good a price for them here as they could expect at any other market, they ſhould be at liberty to carry them hence, when they had been offered for ſale, and refuſed to be purchaſed by our people. If we want them for our manufacturers, at a leſs price than other nations would give for them, bounties upon importation, to be repaid on exportation, are the only fair means of lowering the price to our manufacturers, and not taking it out of the pockets of the coloniſts by legal reſtraints upon their ſales.

The prodigious extent of the Britiſh dominions in America, the rapid increaſe of the people there, and the great value of their trade, all unite in giving them ſuch a degree of importance in the empire, as requires

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that more attention ſhould be paid to their concerns, by the ſupreme legiſlature, than can be expected from it, ſo long as the colonies do not elect any of the members of which the houſe of commons is compoſed. It is not to give parliament a right to tax, or make other laws to affect the lives or liberties of the ſubjects in the colonies, that I propoſe their ſending members to parliament: the authority of that auguſt aſſembly, is not limited by the conſtitution, to be exerciſed over thoſe ſubjects only, by whom the houſe of commons is choſen. The ſupreme legiſlature, repreſents all the ſubjects of the † ſtate. "For the legiſlative is the joint "power of every member of the ſociety, given up to "that perſon or aſſembly, which is legiſlator." It is only eſſential to the completion of the legiſlative power in Great-Britain, that the members of the houſe of commons ſhould be commoners and elected by commoners. The preſcribed mode of election may be altered at any time; but this eſſential principle cannot be changed without diſſolving the conſtitution.

The number of the electors, is, I conceive, become too ſmall in proportion to the whole people, and the preſent importance of the colonies ſeems to demand that ſome among *them* ſhould be veſted with the right of electing; for it is not reaſonable or fitting, that the right of election for the whole of the elective part of the ſupreme legiſlature, ſhould continue reſtrained to certain inhabitants of Great-Britain, *now*, that ſo many of the ſubjects of the realm reſide out of Great-Britain. On this principle, and on this principle only it is, that I think the colonies ought to be allowed to ſend members to parliament. Diffuſing the right of election will certainly give each part of the empire a better opportunity of laying open grievances, and ob-

† Vide Locke's Treatiſe on Government.

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taining redreſs, of acquiring benefits, and removing ſubjects of complaint, than they can have while it is confined to ſuch only as reſide in Great-Britain. But let it not be imagined, that, by encreaſing the number of the electors, or adding to the members of the Houſe of Commons, any new rights can be given to the legiſlature, or that the ſovereign authority of the legiſlature can be enlarged over thoſe who were always ſubjects of the realm; it muſt always have been abſolute and compleat over them, and it is not, therefore, capable of addition or enlargement *.

The late vaſt addition to the Britiſh poſſeſſions in Aſia, and the wealth of the inhabitants, open a rich prof-

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* That the Parliament, as early as the 8th of Henry the VIth, conſidered itſelf as the repreſentative of the whole people, and veſted with authority to make laws to bind the kings ſubjects, in all caſes whatſoever, as well thoſe who had no ſhare or voice in the election of the members of the Houſe of Commons, as thoſe by whom they were choſen; appears from the caſe of the inhabitants of the county palatine of Cheſter, Their petition to the king, in 1450, publiſhed in *the adminiſtration of the colonies*, ſets forth, that the parliament of England had then impoſed taxes upon them, notwithſtanding they ſent no deputies to that parliament; and on that ground they think their rights and privileges had been violated. The king, we find, took part with the county palatine, and interpoſed his *then acknowledged authority to ſuſpend the execution of laws*, and required the parliament's commiſſioners to deſiſt from levying the parliamentary tax. This caſe was certainly much ſtronger than the caſe of any Britiſh colony can poſſibly be; for that county palatine, as their petition ſets forth, " had been a county palatine, as well *before* the conqueſt of Eng- " land, as *continually ſince*, *diſtinct* and *ſeparate* from the crown " of England, and had been granted by king William, the con- " queror of the whole kingdom, to Hugh Loup, his nephew, *to* " *hold as freely* to him and to his heirs, by the ſword (which was " William's beſt title) as the ſame king ſhould hold all England " by the crown." Their ſupplication to the king is not, therefore, to exempt them from parliamentary taxes only, " but to ſee " that

proſpect for trade to the people of Great-Britain, as well as of revenue to the ſtate: two objects which ſhould always be contemplated together. For, in our preſent circumſtances, neither ought the revenue to be ſacrificed for the augmentation of our trade, nor ought our

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" that there be never an act in this parliament, nor in any parlia-
" ment hereafter, made to the hurt of the inheritors, or inherit-
" ans, of the ſaid county, of their *bodies*, *liberties*, *franchiſes*, or
" *poſſeſſions*, being within the ſaid county."

Yet, notwithſtanding this plea of the county palatine, and the interpoſition of the king in their behalf, their petition to parliament, recited in the preamble of the 34th and 35th of Henry the VIIIth, which was near a hundred years afterwards, is compleat evidence, that the parliament had not deſiſted from the right of taxing and binding the inhabitants of the county palatine of Cheſter, nor ceaſed to exerciſe it, although there were no members of the Houſe of Commons, elected by the inhabitants of that county palatine, in all that time: the words are, " That foraſmuch as
" the ſaid inhabitants have always hitherto been bound, by the
" acts and ſtatures made and ordained, by your ſaid highneſs, and
" your moſt noble progenitors, by authority of the ſaid court,
" (viz. the parliament) *as far forth as other counties, cities, and*
" *boroughs have been*, that have had their knights, citizens, and
" burgeſſes, within your ſaid court of parliament, &c."

The friends of liberty and the conſtitution ſhould be careful not to veſt the whole authority of the community in the Houſe of Commons, by deeming that houſe *alone* the repreſentative of the people; for, if that were the caſe, whence, might it be aſked, do the king and peers derive their right to a ſhare in the legiſlature? Are they independent of the community? Or, are they unauthoriſed by it? King James the Firſt ſeems to have had an idea of his own independency upon the community; and the parliament, in their firſt act in his reign, thought it fitting to declare, whence all the branches of the legiſlature derived their authority:
" the whole body of the realm," ſays the ſtatute, " and every
" particular member thereof, either in perſon, or by repreſentation
" upon their own free election, are, by the laws of the realm,
" deemed to be preſent in the high court of parliament." They do

our trade to be leſſened for the ſake of increaſing the public revenue. I enter not into the queſtion of right litigated between the ſtate and the India company. Whatever comes of the dewane, the ſovereignty of Great-Britain over the territories held by the company, in virtue of their charter from the crown, muſt ſtill be admitted; and if thoſe three provinces of Bengal, Bahir, and Oryxa, are become poſſeſſions of the India company, they are Britiſh colonies, and the inhabitants are Britiſh ſubjects, though governed by their own laws, or laws framed by the Eaſt-India company. There is no material difference between the grant of the crown to the proprietor of Maryland, and the grant to the proprietors of the countries to the Eaſt of the Cape of Good Hope, ſave in the article of trade. The inhabitants, therefore, of the Eaſt-India company's poſſeſſions, are equally bound with the people of

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do not ſay in the Houſe of Commons, but in parliament. The conſtitutional doctrine, therefore, is, that the *whole legiſlature* repreſents the people of the realm: the king and the lords are equally, with the commons, the repreſentatives of the community, and equally accountable to the people for their conduct. Hence it is that the people have a right to petition, as they frequently do, the other branches of the legiſlature, to deſtroy the acts of the commons: which would be a ſtrange abſurdity, if the commons only were their repreſentatives or agents, and veſted with full powers to act for them.

The people have, indeed, a cheque upon the conduct of the individuals, who compoſe an Houſe of Commons, from the frequent returns of their elections, which they have not upon either of the other branches of the legiſlature; and it is, therefore, to be preſumed, that the members of that houſe will be more particularly attentive to the circumſtances and inclination of the people, than either the prince or the peers can be ſuppoſed to be. The grant of ſupplies ſhould, for this reaſon, originate with the commons; and, for a contrary one, the ultimate deciſion of controverſies reſpecting property, ſhould reſt with the lords.

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Maryland to contribute to the burdens of the ſtate; and the ſovereign power over the whole empire, is equally obliged to require them ſo to do, according to their ability. The charter of the Eaſt India company, no more than the charters of the American colonies, precludes the parliament of Great-Britain from taxing the ſubjects in Aſia, as well as thoſe in America, or from repealing ſuch taxes as their reſpective charter legiſlatures may impoſe, ſhould they be found injurious to the general intereſt. It is ſaid, a revenue is now drawn from the ſubjects in Aſia, to the amount of a million and a half, over and above what is neceſſary for the ſupport of the civil government, and the maintenance of troops ſufficient for their own particular protection. It, therefore, behoves parliament carefully to examine. whether the payment of ſo large a revenue does not diminiſh the conſumption of Britiſh manufactures among theſe people, or whether any part of it be raiſed by duties or taxes on merchandize carried from Great-Britain, or on ſuch commodities of thoſe countries, as are materials for Britiſh manufactures, or are valuable articles of commerce to be tranſported to our colonies or foreign countries: all ſuch taxes, undoubtedly, ought to be repealed; for it is much more for the intereſt of Great-Britain, and the whole empire, that a part of the wealth of the Aſiatic ſubjects ſhould be remitted in payment for manufactures, and that they ſhould furniſh cheap materials for our manufactures, or merchandize, at a low price, than that the wealth they can ſpare ſhould be extracted from them by taxes, and remitted in bullion. Perhaps the removal of ſuch clogs upon our trade in theſe countries, might render it practicable to introduce Britiſh manufactures even among the Tartars, and other nations in the northern parts of Aſia, at leaſt as far as the Ganges or Indus, is navigable; nor would it

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be extraordinary, if Great-Britain ſhould ſupply all Europe with the commodities of the Eaſt, (ſpices excepted) from being able to ſell them ſo much cheaper than other nations could import them from thence. If the ſubjects in Aſia can now raiſe a ſurplus revenue of a million and an half, it is not to be imagined, the remiſſions commercial conſiderations would require, would reduce that revenue ſo low as the ſum the Eaſt India company have agreed to pay government, in compenſation for its ſuſpending the claim ſet up to the dewane: I ſhall, however, eſtimate the produce of the taxes, continued by parliament, on the ſubjects in Aſia, at no more than that ſum, as their contingent towards the ſupport of the peace eſtabliſhment of Great-Britain.

Theſe acceſſions of revenue, drawn from the ſeveral members of the empire, would render the charge of the peace eſtabliſhment no longer an oppreſſive burden upon the people of Great-Britain. The expence, we have ſeen, might fairly be reduced to 3,300,000 l. and the ways and means here pointed out, added to the preſent grants for defraying it, may be computed at the following ſums.

	£.
Land tax, three ſhillings - -	1,500,000
Malt - - - - - -	750,000
Gum Senega - - - - - -	2,000
American revenue - - - - -	200,000
Ireland - - - - -	100,000
Aſia - - - - - - - -	400,000
	2,952,000
To be made good out of the Sinking Fund	348,000
	3,300,000

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The charge upon the Sinking Fund, for the ſupport of the peace eſtabliſhment, being thus reduced to ſo ſmall a ſum as 348,000 l. ſhould that fund continue to produce, as it has done upon the loweſt medium ſince the peace, there would remain to be taken from it upwards of 1,800,000 l. to be applied in diſcharge of the public debt. An able finance miniſter, with ſuch a ſurplus in his hands, would not find it impracticable to induce the proprietors of the irredeemable four per cent. annuities to ſubſcribe their terms, and take an intereſt of three per cent. immediately.

That operation would add 200,000 l. to the ſurplus of the Sinking Fund, and, when there were in it two millions, to be applied in diſcharge of debt, the difficulties of the nation might be ſaid to be over.

Every payment of two millions would reduce the charge for intereſt 60,000 l. and taxes, to that amount, might be redeemed and taken off the people of Great-Britain, in every year while peace continued; and what nation in Europe would think of commencing war with her, when they ſaw her maintaining ſo formidable a peace eſtabliſhment, and with a clear ſurplus revenue of two millions, with which to augment her forces on the firſt hoſtile appearance, without impoſing any new tax, or making any loan.

Every year of peace, if theſe meaſures were purſued, would bring with it a ſecurity for the continuance of the public tranquility, as Great-Britain would continually find freſh motives to preſerve it, and other ſtates would find it leſs ſafe to provoke her to a rupture with them.

The meaſures which can beſt ſerve to increaſe the balance of our trade with foreign nations, will diſcover themſelves upon a view of its principal branches.

branches. Our * trade with Ruſſia has, in five years ſince the peace, viz. from 1762 to 1766, drained Great-Britain of 3,606,515l. of its ſpecie. The total value of our imports from thence, exceeding

* Imports from Sweden.		Exports to Sweden.		Balance in favour of Sweden.
1762	201,160	1762	17,507	183,653
1763	249,540	1763	20,494	229,046
1764	253,280	1764	28,351	224,929
1765	234,452	1765	49,003	185,449
1766	195,499	1766	59,678	135,821
Total imports	1,133,931	Total exports	175,033	Balance in favour of Sweden 958,898

Imports from Ruſſia.		Exports to Ruſſia.		Balance in favour of Ruſſia.
1762	627,451	1762	61,509	565,942
1763	801,279	1763	78,901	722,378
1764	920,293	1764	67,952	852,341
1765	967,339	1765	76,170	891,169
1766	684,585	1766	109,900	574,685
Total imports	4,000,947	Total exports	394,432	Balance in favour of Ruſſia 3,606,515

Balance in favour of Sweden in five years ſince the peace			958,898
Balance in favour of Ruſſia, in five years ſince the peace			3,606,515
Balance in favour of both nations			4,565,413

that of our exports thither to that amount. Our trade with Sweden has carried from us, in the ſame time, the ſum of 958,898l. which added to the balance paid to Ruſſia, makes a ſum nearly equal to the balance Great-Britain has received from both Spain and Portugal in thoſe years *. I well know

* Imports from Spain. Exports to Spain. Balance in favour of G. B.

1762	131,279	139,580	8,301
1763	590,306	1,168,072	577,566
1764	503,489	1,318,345	814,856
1765	594,893	1,237,551	642,658
1766	558,002	1,078,731	520,729
Total imports	2,378,169	Total exports 4,942,279	Balance in favour of G. B. 2,564,110

Imports from Portugal. Exports to Portugal. Balance in favour of G. B.

1762	359,127	908,729	549,602
1763	304,056	727,623	423,567
1764	312,974	1,266,998	954,024
1765	354,307	679,037	324,730
1766	347,806	667,104	319,298
Total imports	1,678,270	Total exports 4,249,491	Balance in favour of G. B. 2,571,221

Balance in favour of Great-Britain from her trade to Spain, in the five years since the peace	2,564,110
Balance in favour of Great-Britain from her trade to Portugal, in the five years since the peace	2,571,221
Balance from both nations	5,135,331

that

that the commodities we import from Ruſſia and Sweden are all of them uſeful, and that many of them are materials for manufactures of the moſt profitable kind; but, ſurely, we ought to require thoſe nations to take payment in our manufactures to a greater amount than they now do, or we ought to endeavour to procure thoſe commodities from countries that would do ſo. Our colonies could, perhaps, furniſh us with them all, and, although we ſhould pay them higher prices, yet, as they would take payment for the whole in our merchandize, and thereby ſave ſo large a ballance to the nation, the price ought not to be conſidered as an objection, for it would be eaſy to reduce it to our manufacturers by bounties. Such were the judicious meaſures purſued in 1764; as has been ſufficiently ſhewn in the *Regulations of the colonies*, and to them I refer.

The decline of our trade to Portugal has been much complained of, but no ſufficient remedy for reſtoring it has been diſcovered. Two late meaſures of the court of Portugal ſeems to have contributed much to the diminution of our exports to that kingdom: the ſetting up manufactories for ſupplying themſelves with ſome articles, which they formerly took from Great-Britain; and the importing directly from other countries, ſuch foreign commodities as were uſually carried to them through Great-Britain. Againſt the firſt of theſe proceedings we can have nothing to ſay. Every ſtate has a right to employ its own ſubjects in making their own neceſſaries, and it is the duty of every government to confine the expences of its people within its own dominions. If our loſs of the carrying trade to Portugal be owing to any indulgences granted to the ſhips and ſubjects of other nations, or to the withdrawing any heretofore granted to thoſe of Great-Britain, there is juſt ground for complaint, and the honour and intereſt

of the nation demands ſpeedy redreſs; but ſhould it come out, upon enquiry, that Portugal has not varied her conduct either to Britiſh ſubjects, or to thoſe of other nations, and that her people prefer buying of other nations only becauſe we have advanced our prices; I am afraid we muſt look to our own burthenſome taxes for the cauſe of our grievance, and to the ſpeedy reduction of them for the remedy. In ſo far as this appears to be the caſe, will it not juſtify the repreſentation I have been making of the danger Great-Britain is in, of loſing her whole carrying trade, and with it a full third of her maritime ſtrength; for if Portugal wont employ us for her carriers, what other ſtate can we hope will give us the tranſportation of its merchandize? It behoves us well to examine into the circumſtances of this fact; for a declining trade ought at all times to be an alarm bell to Britiſh miniſters, and, in the preſent condition of the nation, any diminution of its balance may be attended with fatal conſequences.

Our trade with Holland, and the German ſtates, is of ſo great importance, that it never became a matter of indifference to Great-Britain, whether France ſhould gain the aſcendancy on the continent. The folly of ſubſidy treaties, in time of peace, has, indeed, been ſufficiently expoſed, by the ſmall advantage that was found from them, at the commencement of the late war; but defenſive alliances are what our honour and intereſt require us to enter into, with ſtates who allow us an advantageous commerce with their people. Our exports to thoſe countries are compoſed of the products or manufactures of all parts of the Britiſh dominions, and they are, conſequently, all ſharers in the profits of that trade, and ought all to contribute to the expence of maintaining the liberties of thoſe ſtates, and keeping our good faith with them. From 1762 to 1766 inclusive, the value exported from Great-Britain to Holland

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and Germany, amounted to 20,455,786 l. and the imports from thence to no more than 5,581,219 l. and, conſequently, the Britiſh empire has received a ballance of 14,874,567 l. from thoſe ſtates, in that period of five years*. The profits of our

* Imports from Holland.		Exports to Holland.		Balance in favour of G. B.
1762	493,944	1762	2,107,957	1,614,013
1763	476,383	1763	1,910,240	1,433,857
1764	371,730	1764	2,040,467	1,668,737
1765	420,273	1765	2,026,772	1,606,499
1766	374,587	1766	1,602,924	1,228,337
Total imports	2,136,917	Total exports	9,688,360	Balance in favour of G. B. 7,551,443

Imports from Germany.		Exports to Germany.		Balance in favour of G. B.
1762	516,489	1762	2,435,106	1,918,617
1763	1,085,107	1763	2,272,272	1,187,165
1764	606,410	1764	2,379,315	1,772,905
1765	602,624	1765	1,869,465	1,266,841
1766	633,672	1766	1,811,268	1,177,596
Total imports	3,444,302	Total exports	10,767,426	Balance in favour of G. B. 7,323,124

Balance from Holland in the five years ſince the peace	—	—	—	—	—	7,551,443
Balance from Germany in the five years ſince the peace	—	—	—	—	—	7,323,124
Balance from both	—	—	—	—	—	14,874,567

trade

trade with them, ought, therefore, to be taken into the account, when the advantages and inconveniences of alliances with them are eſtimated, and the meaſure of the ſuccour Great Britain ſhould bind herſelf to afford them, ought to be adjuſted to the benefits ſhe derives from their independancy.

The generoſity with which Great Britain has ſupported her allies, and the greatneſs of the force ſhe employed in their defence the laſt war, as it muſt have impreſſed upon all nations an high idea of her regard to her engagements, ſo will it lead them to prefer her alliance to that of other ſtates, if they ſee her in a condition to make the like efforts upon ſimilar occaſions; and it may, therefore, be in the power of the ſame able miniſters, who ſhall reſtore her at home, to procure ſuch advantages for her commerce with foreign nations, as ſhall extend it to a far greater heighth, and add greatly to the ballance in her favour.

Dignity can only be reſtored to government, and a love of order and ſubmiſſion to the laws inculcated among the people, by committing the adminiſtration to men of virtue and ability. It will be in vain to endeavour to check the progreſs of irreligion and licentiouſneſs, by puniſhing ſuch crimes in one individual, if others equally culpable, are rewarded with the honours and emoluments of the ſtate. The virtues of the moſt exemplary prince that ever ſwayed a ſcepter, can never warm or illuminate the body of his people, if foul mirrours are placed ſo near him, as to refract and diſſipate their rays, at their firſt emanation. A due regard for ſubordination can never be inculcated by placing men, ignorant of the national affairs, and unacquainted with the conſtitution of their country, at the head of the king's council, who one day exalt the prerogatives of the crown beyond their legal bounds,

bounds, and the next yield to the outrages of a mob, tamely permitting the perſon of the king to be inſulted, and his orderly and affectionate ſubjects to call in vain for protection. Union among the people, in ſupport of the public meaſures, can never be promoted by a divided heterogeneous adminiſtration; nor can their confidence be exacted by ſeeing the public money diſſipated with a profuſe hand: the great reſponſible offices of ſtate turned into ſinecures, and foreign ambaſſages converted into occaſions for beſtowing private gratifications on the followers of a miniſter. Very different muſt the conduct and characters of thoſe miniſters be, from whom we are to hope the reſtoration of energy to government, and of vigour to the ſtate. Men to whom the king ſhall give his confidence, and the people ſhall think worthy to poſſeſs it; who will not ſacrifice the intereſts of the ſtate for gaining popularity to themſelves, nor ſeek to make their court to the prince by narrowing the liberties of the people.

Such has been the general relaxation of government, that the miniſters, who ſhould endeavour to wind it up to its proper tone, muſt expoſe themſelves to the clamour of the licentious, and the calumny and oppoſition of the factious; they muſt do many things to provoke reſentment and create diſlike. The firm ſupport of the prince, and the aſſurance of continuing in his favour, can alone prompt them to undertake meaſures of extent and efficacy, under ſuch diſcouragements. It will not be enough to ſupport them, during the conflict, againſt their adverſaries; they will expect to enjoy the ſweets of repoſe after they have obtained the victory. Detaching the leaders from their parties, and expoſing them to the contempt and hatred of their followers, by gratifying them with employments at court, may be a proper means for breaking an oppoſition, or fruſtrating the deſigns of a factious cabal; but there

there cannot be a more dangerous error for a prince to fall into, than to entruſt the exerciſe of his power with thoſe he deems unworthy of his confidence. For the miniſter who finds himſelf diſtruſted, will expect his diſmiſſion from his poſt, whenever a favourable opportunity offers itſelf for filling it with another. Common prudence will, therefore, direct him to ſecure a retreat among the people in the beſt manner he can. He will endeavour to court their favour by ſacrificing the authority of the prince to their humour; he will indulge their prejudices by debaſing the dignity of his maſter: Such were the practices of Robert duke of Albany, and Murdo his ſon, when they ſought to enhance their own merit with the Scottiſh nation, at the expence of the ſovereign, with whoſe authority they were inveſted. "They neglected nothing," ſays that energic hiſtorian Dr. Robertſon, "that could either ſooth or "bribe the nobles. They ſlackened the reigns of "government; they allowed the prerogative to be "encroached upon; they dealt out the patrimony "of the crown, among thoſe whoſe enmity they "dreaded, or whoſe favour they had gained, and "reduced the royal authority to a ſtate of imbecility, "from which ſucceeding monarchs laboured in vain "to raiſe it."

The preſent circumſtances of this country bear ſo near a reſemblance, in many inſtances, to the condition of the French nation, when Henry the Fourth aſcended that throne, that meaſures ſimilar to thoſe, by which that great prince reſtored order and dignity to his government, and tranquility and proſperity to his people, cannot fail of being attended with the like happy effects in Great-Britain. Henry, ſays Sully, began his diſcourſe to his council by drawing a very natural repreſentation of the perplexing ſituation he was in. "Irreconcileable en-"mities in the nobility of the kingdom, hatred "amongſt themſelves, and rage againſt him, muti-

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"ny and diſobedience in all minds, treachery within, "violence without." "The methods" continues the ſame great miniſter, "this great prince took, to "render all the intrigues of thoſe who endeavoured "to diſturb his government and thwart his pur-"poſes, ineffectual, were, to apply himſelf, with "his accuſtomed attention and aſſiduity, to the af-"fairs both within and without his kingdom, and "to fill the intendancies, and other public offices, "with ſuch men only as were diſtinguiſhed for their "merit, their probity, and zeal for his ſervice. "He permitted me," ſays he, "to be continually "laying before him the ſtate of his affairs, inform-"ing him of the uſe and deſtination of his money; "and I carried my ſolicitude for order and œcono-"my ſo far, as to reproach him with even the ſmall-"eſt needleſs expence; but I amaſſed him treaſure, "I filled his magazines, and pointed out to him the "means of rendering himſelf formidable to all "Europe." The confidence he repoſed in the Duke of Sully, and the firmneſs with which he ſupported him againſt the calumnies and intrigues of thoſe ve-nal wretches, who he had made his enemies by re-ducing their penſions, and cutting off the ſources of corruption in the court, enabled that upright mini-ſter to do theſe great things for the ſtate; and he candidly confeſſes, that, without it, it would have been vain to have attempted an enterprize ſo diffi-cult as a reformation in the finances. Few princes, indeed, can hope to find a miniſter equally deſerving to be the general repoſitory of their confidence, and the ſubſtitute of their power, with the duke of Sully: yet we may hope, that the qualitiess which that great ſtateſman requires in a finance miniſter, are to be found in every country, and particularly in our own: "We may be aſſured," ſays he, "that the revenues "of a ſtate are fallen into good hands, when a mo-"derate degree of judgment, much diligence and

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" exactneſs, and ſtill more probity, are qualities re-
" markable in him that governs them."

That the Almighty, who, in ſo many inſtances, has mercifully interpoſed to preſerve theſe kingdoms from deſtruction, may put it into the heart of our gracious king to chooſe ſuch able and virtuous miniſters: that parliament may adopt their meaſures, and ſupport them in carrying them into full execution: and, that all the ſubjects of the realm may be of one heart, and one mind, to contribute to the ſupport of the Britiſh empire, and the preſervation of our moſt excellent conſtitution in church and ſtate, is the wiſh with which I ſhall conclude this treatiſe, and in the ſame ſentiments do I hope to terminate my life.

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